AMERICAN

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STEAM NAVIGATION, COMMERCE, MINING, MANUFACTURES.

HENRY V. POOR, *Editor.*

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ROOFING.

Plate 4

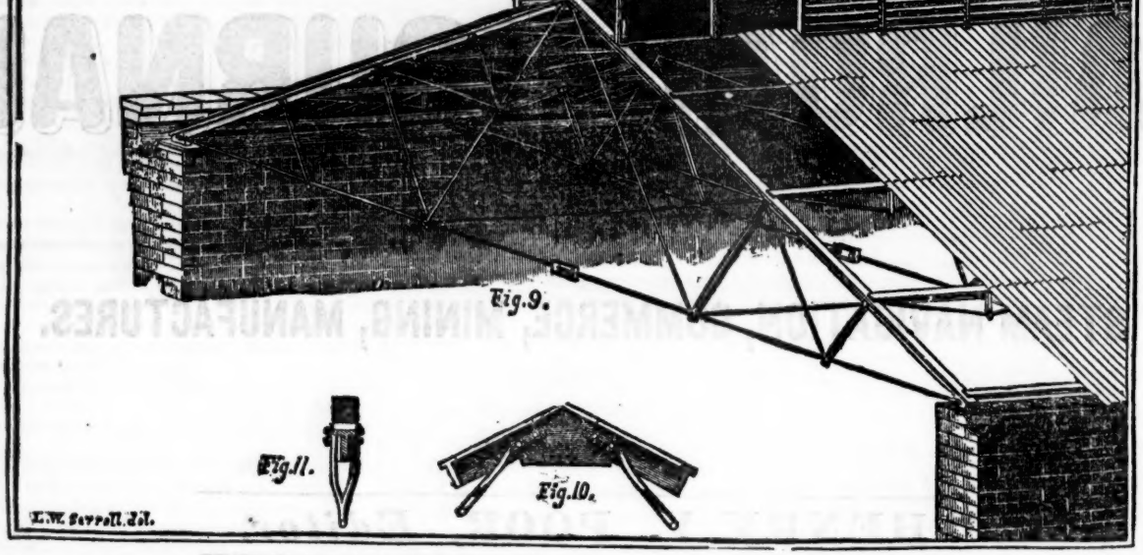

Fig. 9.

Fig. 11.

Fig. 10.

L.W. Carroll, del.

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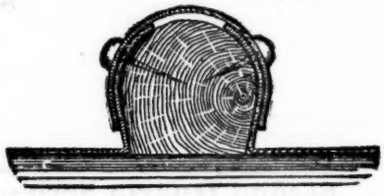
Fig. 6.

¼ *full size.*

Fig. 7.

¼ *full size.*

Fig. 8.



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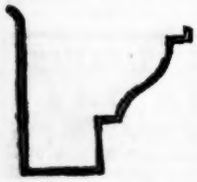

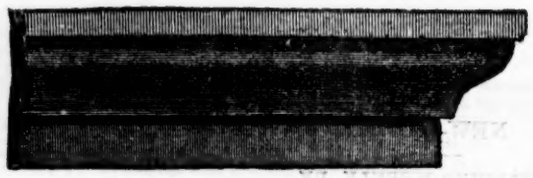

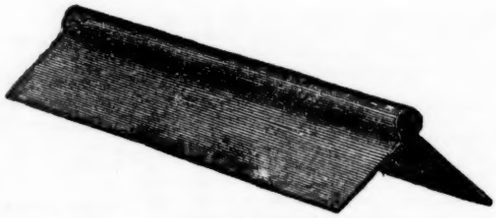

MARSHALL LEFFERTS & BROTHER,

Corner of Broad and Beaver sts., NEW YORK.

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PRINCIPAL CONTENTS.

Interrogatories for Railroad Companies.....145
Mobile and Ohio Railroad.....148
Cleveland and Chattanooga Railroad.....152
Why Our Railroads are Mismanaged.....152
Railroad Defaults—Their Cause and Remedy.153
Journal of Railroad Law.....154
Marietta and Cincinnati Railroad.....155
The Production and Manufacture of Iron in the United States.....156
A New and Distinguished Charity.....157
Land Grant Investigation in Wisconsin.....157
New Orleans and Jackson Railroad.....157

American Railroad Journal.

PUBLISHED BY J. H. SCHULTZ & CO. No. 9 SPRUCE ST.

New York, Saturday, March 6, 1858.

Interrogatories

Addressed to the————Railroad Company.

(Continued from p. 132.)

TRACK REPAIRS.

1*st*. What is the total number of men employed in the ordinary repairs of track?

2*nd*. What is the number in each gang?

3*rd*. Is this force fully employed in ordinary repairs, or are they also engaged in work which should properly be charged to construction; and to what extent, the past year?

4*th*. How much, if any, new track have they laid during the last year?

LOCOMOTIVE ENGINES.

1*st*. What is the greatest weight allowed upon your Road upon each driving wheel—for passenger and freight engines?

2*nd*. What, in your opinion, is the greatest weight which should be allowed on each driving wheel, for each class of engines, on your Road?

3*rd*. What ratio would you make the increase or decrease of weight on each driving wheel bear to the weight of the rail; that is, what weight on each driving wheel would you allow on the following descriptions of rail of ordinary quality respectively, viz.: 40, 50, 60 and 70 pounds per linear yard?

4*th*. Does the damage to the rails increase in direct ratio to the weight upon driving wheels, other circumstances being equal?—If not, in what ratio?

5*th*. Does the damage to the rails increase in direct ratio to the speed, other things being equal?—If not, in what ratio?

6*th*. With reference to the damage to the tire, in what ratio does this damage depend upon the weight on each driver, other things being equal?

7*th*. In what ratio does speed effect the wear of the tires?

8*th*. Do you use engines with more than two pairs of driving wheels coupled?

9*th*. If so, do you increase or diminish the weight on each driving wheel, when the engines are designed for same purposes—and what difference do you make?

10*th*. In cases where you have more than two pairs of drivers coupled, do you use flanges on the middle pair?

11*th*. If so, do you observe any impingement or crowding on the rails, tending to separate them, or create an unusual wear of the rails or flanges—or any particular action upon the frame of the engine, or upon the cranked axles, or in the loosening of the tires; and what is your experience as to safety, as regards keeping the track?

12*th*. In cases of engines with two pairs of driving wheels coupled, do you use flanges on the forward pair?

13*th*. If so, do you find the same effects as are referred to in question 11*th*?

14*th*. In using flanged forward or middle drivers, do you give any additional lateral play in the journals, or make any allowance in the gauge of the flanges, to avoid lateral wear?—If so, how much, usually?

15*th*. Do you use engines with only one pair of driving wheels—and what is the weight on drivers?

16*th*. Have they or not, "pony" wheels in the rear of the driving wheels?

17*th*. Where they have not "pony" wheels, do you place the same weight upon the drivers as you do where "pony" wheels are used?

18*th*. What, in your judgment, is the comparative damage to rails in the use of the different classes of engines, with one, two or three pairs of driving wheels, all other circumstances being alike?

19*th*. How do the repairs upon these different classes of engines compare, under equal conditions?

20*th*. What diameter of driving wheels do you use for your express trains—what for way trains, and what for freight trains?

21*st*. Have you increased or reduced the diameter of driving wheels on Express engines, with a view to attain greater speed?—If so, what are the results of your experience in this respect?

22*nd*. Have you experienced any difficulty in starting trains with wheels of large diameter?

23*rd*. What effect, at equal speed and with equal weight, does the diameter of driving wheels have upon the wear of rails and tires, as well as upon the general wear and tear of engine—In other words, is not, in your opinion, a large driving wheel, all other circumstances being alike, less destructive to the rail and to the engine than a small one?

24*th*. Have you used wrought iron driving wheels, and what is your opinion as to their comparative merits, taking into consideration, cost, weight and durability.

25*th*. Have you, in your experience, determined in favor of any particular kind of wrought iron tire, as fulfilling better than others, the conditions of durability, strength and adhesion?

26*th*. Where was it manufactured, and what are its particular characteristics, in respect to fineness of fibre, hardness, &c., &c.?

27*th*. What thickness of tires do you consider most economical, and how thin do you generally wear them?

28*th*. Do you use or have you used cast chilled tires—and what is their thickness and weight as compared with wrought tires?

29*th*. Are the chilled cast iron tires more liable to break than the wrought; and if so, in what proportion?

30*th*. What are the general merits, under equal circumstances, of cast iron chilled tires compared with wrought, as regards adhesion, facility of tracking and curving, tendency to ride the rail, and wear and tear of rail?

31*st*. What process do you observe in adjusting the balances of crank and driving wheels, and do you pay particular attention to balancing them? If you have any rule in this matter, please state it.

32*nd*. Everything else being equal, do you or not get better results from the outside connecting engine, than from those with inside connections? Please state the results of your experience in this respect, with regard to the actual availability of power, without reference to the question of oscillation or sinuous motion.

33*rd*. Take as examples two engines of modern construction, with a long wheel base and with a forward truck, with its axles placed not less than the breadth of gauge apart, its cylinders level, and what is your experience as regards oscillation and sinuous motion in the two, one having outside connections, the other crank axles, everything else being equal?

34*th*. What would be the *necessary difference* in the height of centre of gravity above the rails in the two engines above alluded to, with a stroke of 24 inches?

35*th*. Have you used wrought iron grate bars? If so, with what results, and what was their form and peculiarity of construction?

36*th*. What kind of cast iron have you found best for grate bars, either for wood or coal; what form and mode of fastening together; and what size of opening do you adopt as best, reference being had to facility of cleaning and durability?

37*th*. Have you ever reduced the area of grate surface by dead plate or other arrangement, (the furnace otherwise remaining the same,) with a view to improve combustion? If so, please state the manner in which it was done, with the results of your experience?

38*th*. If you have used engines of similar weight and construction, but with furnaces of different sizes or proportions, please give the result of your experience as to the economy of fuel and power, with the size of blast pipe used in the cases referred to.

39*th*. Have you from experience formed any opinion as to the relative proportions, which should be adopted in heating surfaces, as between the firebox and tubes, and as to the comparative value of each?

40*th*. What description of iron, and of what thickness, have you found best for furnaces, for coal or wood?

41*st*. What material and of what thickness have you found best for tube sheets, for wood or coal, and does the character of the water you use affect your choice of material?

42*nd*. Where iron tube sheets are used, with copper or brass tubes, does the iron show merely mechanical, or chemical action, in decomposition?

43*rd*. Have you tried all the different kinds of tubes, viz, iron, copper and brass?—If so, what is your opinion as to the comparative merits of each, reference being had to cost, durability, facility of making steam, facility of repair, or renewal, etc.?

44*th*. What thickness of thimbles do you use, and of what material?

45*th*. Have you used copper or brass tubes without thimbles, and what is your experience as to their durability, and the durability of their connection with the tube sheet, and the benefits derived from dispensing with the thimbles in respect to making steam?

46*th*. With what diameter and length of tubes, and with what water space between them, have you experienced the best effects as regards economy of fuel?

47*th*. Have you experienced unusual difficulty as regards incrustations of your boilers, by the use of water at any particular points on your road? If so, please state where the water is obtained, its general character, etc.; and what methods do you adopt to remedy the difficulty.

48*th*. Do you use what is called the *sectional pipe?* If so, what has been the enlargement of blast pipe, and what has been the result as to economy of fuel, all other things being alike? Will you give the dimension of the example that has proved best?

49*th*. Do you use variable blast pipes? If so, what form do you consider best, wood or coal being the fuel?

50*th*. Have you ever used the single blast, (European form), for wood? If so, what were its economic effects, as compared with the double pipe, (common form), and what the difference of area?

51*st*. What kind of spark arrester, in your experience, has answered the best purpose, in view of least obstruction to draft, and most perfect arrest of sparks?

52*nd*. Have you ever enlarged or diminished the diameter of inside chimneys from the ordinary standard, (same diameter as cylinder), with a view to increase the draft, and have you found such change beneficial? If so, to what extent?

53*rd*. Have you ever tested, with engines of equal general proportions, the link valve motion with the independent cut-off; and what were the comparative economic effects as to power, speed, consumption of fuel, etc., etc.?

54*th*. What is your experience as regards the liability to breakage of piston rods, and driving wheel or eccentric connections, where the link motion is used, as compared with other valve motions?

55*th*. Have you made experiments with ports of different forms and sizes, other conditions being alike, with a view to increase of power; and if so, what were the economic results?

56*th*. Have you any regular established periodical test of the strength of your boilers? If so, how are they tested and how often?

57*th*. With true economical proportions, the power of an engine being assumed to be equal to its adhesion, with a favorable state of the rails, what departure from this proportion, in consequence of the deterioration of the boiler, do you allow, before laying the engine up for repairs?

58*th*. Will you please give the number of engines on the road in use, in which the boilers will not admit of using the whole adhesion of the engines, with a good state of the rails, with the average proportion of power and adhesion?

59*th*. What is the greatest disproportion between power allowed, and adhesion, in any engine now in use on your road?

60*th*. Are there engines in use on your road, where imperfections in other parts than the boilers, prevent the use of the whole adhesion? If so, please state the number, and the general nature of the defects.

61*st*. Have you engines on your road which have not sufficient adhesion with a good state of the rails, to make their power available? If so, please state how many, and to what average extent this disproportion exists.

62*nd*. Have you tested carefully the economy of coal as compared with wood, in the ordinary wood furnaces? If so, please state the results, with the different kinds of wood and coal.

63*rd*. What, if any, modifications were made in the furnaces, to fit them for the use of coal?

64*th*. Have you used any of the modern forms of engine designed expressly for coal? If so, by whom manufactured?

65*th*. What were its general character and peculiarities; number, size and material of tubes; area of grate; form and size of blast pipe; form and size of chimney; what its total weight; number of drivers; and weight on drivers; diameter and stroke of piston?

66*th*. What was its performance with passenger trains and what with freight trains?

67*th*. What opinions have you formed, from your experience with coal engines, as to their present or ultimate success in an economic view, as compared with wood engines?

68*th*. In the use of anthracite coal is there any unusual wear or cutting of tubes from the passage of unconsumed particles through them?

69*th*. What is your experience as to size and form of combustion chamber, in the use of coal and wood, the expediency of admitting air above the fire, etc., etc.?

70*th*. As a general rule, in your best engines, does the firebox occupy all the available width that the gauge permits? If not, what space have you left?

71*st*. What is your opinion, derived from experience, as to the comparative economy of large trains with heavy engines—or light trains with light engines?

72*nd*. What do you consider the most economical daily duty of a first class engine, estimated by miles run?

73*rd*. What, in your opinion, would be the cost per annum, of repairs to maintain an engine of the above class with the service specified, in perfect condition, perpetually?

74*th*. How many engines of different kinds are required for your average, and maximum, daily traffic; viz:

For passenger trains .... ____
" freight " .... ____
" cattle " .... ____
" ballasting " .... ____
" wood " .... ____

75*th*. Have you a limited gauge of steam pressure for each engine, or each class of engines; or a general specified limit for all classes; or is the limit within the discretion of the engine driver?

76*th*. Will you please give the limit allowed, whether general, or special?

77*th*. How many of your early engines have you on hand, which are not sufficiently powerful for your regular traffic, but which in good order, answer for ballasting, wood trains, switching, or for making up trains; and have you a sufficient number of this class of engines for the services described?

78*th*. What is the average daily service of engine men and fire-men, in miles run, on passenger and freight trains?

79*th*. To what extent are engine men and firemen identified with the particular engine under their charge; or what is your custom as to changing them from one engine to another?

80*th*. Do you pay your engine men and firemen by day, or month, or by the number of miles run?

81*st*. Please state the proportion of injuries and damages to locomotives that come into the shop for repairs, due to causes which a proper vigilance on the part of the employees of the company could have prevented.

82*nd*. What ratio, as an average, does the gross weight of train, passenger or freight, bear to the actual capacity of the engines you use?

83*rd*. Please furnish a tabular statement in reference to the engines on your road, under the following heads.

No. or Name of Engine.		
Name of Builder.		
Of what Class.		
Weight of Engine.		
Weight on Drivers.		
Weight of Tender.		
Diameter.	Cylinder.	
Length of stroke.	Cylinder.	
Connection.		
Diameter.	Drivers.	
Number.	Drivers.	
No. of miles run the past year.		
Do. since placed on road.		
Cost of repairs and renewals the past year.		
Do. since placed on the road.		
General nature of repairs the past year.		
Present Condition of engines.		
Present Value.		

84*th*. Is it not practicable to make use of engines on your road where power shall equal the load which offers? In other words, to adapt the weight and power of the engine to the service it is called upon to perform?

85*th*. Do you regulate the speed of your trains by the condition of the track?

86*th*. What kind of frames do you prefer—regard being had to strength, durability, and cheapness?

87*th*. What kind of springs do you consider best? and why?

88*th*. What shape do you find best for boiler rivets?

89*th*. What do you consider the proper place for the throttle valve, for working the engine with dry steam?

90*th*. What is the proportion between the weight of your engines and their effective power?

91*st*. Have you found any diminution of adhesion, or other difficulty in using tyres weighing 1,000 pounds and upwards? If so, what do you consider the proper weight of tyres for freight engines, with 5 feet drivers, running 20 miles an hour?—What for passenger engines, with 6 feet drivers, running 45 miles per hour?

92*nd*. Have you studied, or made experiments upon the disturbing motions of a locomotive? If so, what, and with what results?

93*rd*. Do dome boilers, or wagon top boilers, generate steam with greatest ease and economy?

94*th*. Do you use water heaters on your locomotives? If so, whose—to what extent—and with what results?

CARS AND CAR TRUCKS.

1*st*. What is the usual width of eight wheeled passenger cars used on your road, out to out?

2*nd*. What of eight wheeled freight (covered) cars, and what of platform cars?

3*rd*. What is the length of each, independent of end platforms?

4*th*. What is the average weight of each class of cars, passenger, freight and platform, independent of trucks?

5*th*. What is the average weight of the four wheeled trucks used under each kind of car?

6*th*. Have you any covered freight, or platform cars, with only four wheels?

7*th*. Please give the weight of the bodies and trucks of these, separately.

8*th*. Have you passenger cars with twelve wheels each?

9*th*. What is the weight of the bodies and trucks of these cars, separately?

10*th*. What is the length of these cars, independent of end platforms?

11*th*. Have you passenger cars with sixteen wheels?

12*th*. What is the weight of the bodies and trucks of these cars, separately?

13*th*. What is the length of these cars, independent of platforms?

14*th*. What is the capacity, in passengers, of each description of passenger car of 8 wheels, 12 wheels and 16 wheels?

15*th*. What is the average height from the level of the rails to the top of each description of car, passenger and freight?

16*th*. Do you use wooden or iron truck frames, or both, for your freight cars, and what is the comparative weight of each?

17*th*. Have you recently made alterations, or changed the distance from center to center, of axles, with a view to attain greater ease and steadiness? If so, will you please state the result, and your opinion as to the proper distance between axles for freight or passenger cars, regard being had to the gauge?

18*th*. What is the result of your experience as to the use of 12 or 16 wheel passenger cars, in respect to ease of draught, ease of motion, wear and tear of track and cars, and safety as regards derailment, etc., etc.?

19*th*. Assuming that the weight of a passenger car, per passenger, is greater in the 12 and 16 wheel cars, as at present constructed, than in the 8 wheel cars, is it not possible, in your opinion, to keep within the same limits, by reducing the weight of truck, frames, axles and wheels, or by enlarging the capacity of the car, so as to give accommodation in proportion to weight?

20*th*. What, in your opinion, is the proper economical width for passenger cars on your road, regard being had to comfortable seats for passengers, and to the question of overhanging weight as effecting the lateral motion or oscillation of cars, and what would be the difference in the weight of your car bodies of the ordinary length, with widths of 9—9½, 10—10½ and 11 feet respectively?

21*st*. What is the usual space occupied, longitudinally, of a car, by a single seat measuring from center to centre; and is this, in your opinion, the proper space, regard being had to economy of room, and comfort of passengers?

22*nd*. What is the usual length and width of each seat in your cars, and what the usual width of passage way through them?

23*rd*. What, in your opinion, is the proper length of seat for two passengers, regard being had to economy of space and proper comfort of passengers?

24*th*. What is the maximum load, per journal, that you allow in your freight cars, when in good condition?

25*th*. What proportion of your freight cars are loaded only in one direction?

26*th*. What is the average load carried in your freight cars?—If the average load carried is less than the maximum allowed per journal, will you please state the reasons?

27*th*. If the bulky nature of the average freight forbids the maximum load, would it or not be economy to widen or lengthen the cars, so as to carry the maximum load? Please answer this question without reference to the question of increased vibration or oscillation, which might be produced by wider cars.

28*th*. How wide a freight car do you consider proper, in an economic point of view, for your road, regard being had to the question of oscillation?

29*th*. What limit would you give to the length of a freight car and for what reasons would you thus limit its length?

30*th*. Do you use rolled or hammered axles, and what is your opinion as to their relative merits, as regards strength and durability?

31*st*. Do you use both inside and outside bearings for car axles, and what is your opinion as to relative friction, strength and safety, as compared with axles with outside bearings, other things being equal?

32*nd*. Do you use inside bearings alone, and what is your opinion as to their relative strength and safety, as compared with outside bearings?

33*rd*. Where you use inside bearings only, are your wheels liable to become loose and run off?

34*th*. What are the sizes of the different axles you use—

1*st*. for Passenger Trucks, with inside bearings—diameter and length of journal—diameter at center—do. in wheel;

2*nd*. for Passenger Trucks, with outside bearings—diameter and length of journal—do. at center—do. in wheel.

3*rd*. for Passenger Trucks, with both inside and outside bearings—diameter and length of journals—do. at center—do. in wheel?

And same for freight cars?

35*th*. Please give the respective weight of each kind of axle you use, for both passenger and freight trains, and the cost per pound.

36*th*. Please give your opinion as to the proper size of journal for each mode, regard being had to friction, as well as the necessary strength.

37*th*. Do you use hollow axles, and what is their relative weight, durability and strength as compared with solid axles?

38*th*. What is your opinion as to the proper form of a solid axle, having regard to strength and elasticity?—Should it be straight, or smaller, or larger, at the center?

39*th*. Is there any particular quality, or brand, of iron you have found to answer the requirements of an axle better than all others, as regards form, strength and elasticity, under equal conditions?—If so, by what name is it known?

40*th*. Have you carefully examined axles which have been in use for longer or shorter periods, to determine whether any change of structure in the fibre has taken place, due to such use; and if you find any change, what is its nature?

41*st*. Have you tested carefully the strength of axles in which such changes have taken place, to determine their relative strength?

42*nd*. Have you noticed the degree of this change of fibre at different parts of the same axle, and where is it least, and where greatest?

43*rd*. Have you any standard rule, derived from such examination, as to the number of miles it is safe to run an axle of the ordinary character; or do you observe any rule, and have you any particular manner of testing their capacity, after having been long in use?

44*th*. What has been your experience as to the proportion of axles broken in winter, compared with those broken in summer?

45*th*. Under what circumstances of temperature do they fracture most—during extreme cold, or with moderate cold after extreme?

46*th*. Have you ever discovered fracture in an axle by the usual manner of sounding with a hammer?

47*th*. Do you use safety beams on the axles of your passenger trains, where outside bearings are used?

48*th*. If not, is it from any particular objections to them; and what are the objections?

49*th*. In cases of breaking of axles, in what particular part have you found them fail most frequently, with the different kinds of bearings used?

50*th*. Have you discovered any particular form of axle that changes the structure of fibre less from use, than others? If so, what was its form, and what kind of bearings was used?

51*st*. Have you ever used steel axles, and if so, what was their size and weight as compared with the ordinary axles in use, and what their relative cost?

52*nd*. What their relative merits as regards friction?

53*rd*. In what kind of cars do axles most frequently break, passengers or freight, and in what proportion?

54*th*. Do you keep any accurate account of the number of miles run by your axles?

55*th*. What number of new and old axles of the different kinds have you on hand?

56*th*. Is there any peculiar form of jaw axle box for outside bearings, that you prefer? If so, what are its peculiarities?

57*th*. Do you use air tight boxes?—If so, in what way do you make the inner joint?

58*th*. If you approximate an air tight joint box for inside bearings, what form do you prefer?

59*th*. Have you tested the relative quantity of oil used in outside and inside bearings? If so, please state the result.

60*th*. Have you used chilled cast iron, glass, wood, or other material for boxes? If so, what, in your opinion, are their merits compared with Babbett metal, as regards friction, amount of lubrication required, cost, wear, liability to heat, etc., etc.?

61*st*. What system of coupling cars do you consider best, in regard to safety and ease of motion?

FUEL.

1*st*. How much wood have you on hand of each description used? How much of it is sawed?

2*nd*. How large a quantity do you usually keep on hand?

3*rd*. What portion of it is under shelter?

4*th*. Has any portion, and if so, how much been on hand for such a length of time as to be seriously damaged; has any portion been rendered worthless by exposure?—If so, how much?

5*th*. What is the average cost per cord of various kinds of wood at the various points on your road, where it is stored?

6*th*. Have you trains regularly employed in hauling wood for the purposes of the road?—If so, how many, and how many cars and men are employed?

7*th*. What proportion of the wood used is sawed by hand, and what by horse, or steam power?

8*th*. What is the cost of sawing by the different methods?

9*th*. What is the number of cords of wood burned during the last fiscal year?

10*th*. Do you use coal for locomotives?

11*th*. How many tons have you on hand?

12*th*. What is its cost per ton, delivered at the stations where required?

13*th*. How many tons have you used during the last fiscal year?

14*th*. Do the Company own any wood lots from which they obtain a supply of wood?

15*th*. In what manner, or by what agency, is your wood purchased?

16*th*. How is the measurement checked?

17*th*. Have you any special way of preventing the pilfering of your wood?

18*th*. Is not a considerable quantity stolen—and to what extent do you think losses have occurred in this way the past year?

19*th*. How much has the cost of wood, per cord, increased per year for the past five years?

20*th*. Have you ever made careful tests to ascertain the relative value of the different kinds of wood used? If so, please state the result.

21*st*. Have you ever made careful tests to ascertain the relative value of the same kinds of wood thoroughly or partially seasoned, or entirely green? If so, please state the result.

22*nd*. In the use of anthracite coal, what mines have furnished an article best answering all purposes?

23*rd*. In the use of bituminous coal, what mines have furnished the best article in all respects?

24*th*. What were the properties of the anthracite as to hardness, friability, or disposition to break up under high heat, or from the effect of blast, and what its character as to amount of clinker?

25*th*. What were the properties of the bituminous as to coking, clinker, or liability to pass through the tubes unconsumed?

26*th*. Can you furnish an analysis of the best coals you have used?

(To be concluded.)

Mobile and Ohio Railroad.

We have received a copy of the Tenth Annual Report of the Executive Committee of the Mobile and Ohio Railroad Company, dated February 15th, 1858, together with the Chief Engineer's Report, giving a full statement of all the operations of the Company for the year ending December 31, 1857.

The following is an abstract of each report. Accompanying them are full tables, exhibiting in detail a statement of all the Company's affairs and doings, which we are compelled to omit.

The gross earnings of the road in operation, for the year ending December 31, 1857, have been:

From passengers	$132,024 02
" freights	408,708 07
" mails and express	13,650 25
Total cash earnings	$554,382 34
The gross earnings from public traffic in 1856	419,711 26
Increase in 1857	$134,671 08

or about 32 per cent. above the preceding year.

The average length of road in operation in 1857 was	204 miles.
The average length of road in operation in 1856 was	180 "
Increase	24 miles,

or about 18½ per cent. more than the previous year, showing that the traffic of the road continues to develop (but in a higher ratio) with the extension of the track.

The total expenses of the Transportation Department for 1857, amounted to $275,953 56,—equal to about 49.54 per cent. of the gross earnings. The ratio of expenses to earnings in 1856 was stated in the last annual report at 47¾ per cent.; giving an apparent increase of 1.79 per cent. in the expenses of 1857 over the preceding year.

The "Bureau list" should be deducted, amounting to $15,398.26; or about 2.8 per cent. of the gross earnings. This deduction reduces the per centage of expenses for 1857 to 46¾ per cent., or 1 per cent. below the ratio of 1856.

In these expenses are also included the cost of transportation of rails, lumber, etc., etc. for the extension of the track between Macon and West Point, amounting, at one-third less than schedule rates, to $35,040, and properly belonging to construction account.

The number of passengers transported over the road in 1857, was	73,698
The number transported in 1856, was	51,025
Do. do. do. 1855, was	32,607

The separation of the passenger trains from the freight, which took effect on the 4th of January, 1858, will further improve the business of this department.

The number of bales of cotton transported in 1857, amounted to	88,768
In 1856	74,885
In 1855	32,178
In 1854	5,793

The operations of the Transportation Department have been conducted with more accuracy, and the trains have been run with greater regularity than in any previous year.

The rolling stock will not require any further addition until the road shall be extended beyond Okalona. The amount added to equipment in 1857 has been

9 locomotives and 3 additional not arrived.
5 passenger, mail and baggage cars.
139 freight car.

The experiments which have been made in manufacturing cars at the Company's shops at Whistler have been successful.

The receipts of the Company, from all sources, for the year ending December 31, 1857, have been as follows:

Cash balance, January 1st, 1857		$3,206 23
On Capital Stock—		
From instalments, Mobile	1,670 27	
Do. Mississippi	165,965 10	
Do. Tennessee	700 00	
City Tax, 1852	696 40	
Do. 1853	3,362 64	
Do. 1854	11,493 39	
Do. 1855	24,196 87	
Do. 1856	160,713 96	
Tennessee bonds	100,000 00	
Mississippi (Chickasaw) loan	136,000 00	
Income bonds of 1861	14,940 00	
Do. 1862	296,795 00	
Do. 1865	132,000 00	
Sale of lots at Citronelle	113 00	
Sundry balances	109,166 59	
Gross receipts from public traffic	536,774 79	
Individual balances	$228,544 61	
Less balances, Dec. 31st, 1856	23,818 72	
	204,725 89	
		$1,919,520 13

The total expenditures for the same period have been as follows:

Graduation, Masonry and Bridging	$183,156 32
Superstructure, local work, cross-ties.	78,768 89
Rails and fastenings	348,087 22
Station buildings	17,693 93
Water fixtures	5,077 58
Repair shops	6,563 77
Tennessee rails	8,711 15
For engineering—on construction	38,894 50
For real estate—station grounds	611 39
General Office salaries, etc.. (in part).	17,627 88
Commissions, agencies, etc.	3,024 31
Locomotives, cars, etc.	239,672 97
Paid on this account	3,678 00
Expenses, surveys, trustees, etc.	7,810 43
For interest—	
On City Tax Bonds of 1857 (final)	20,000 00
State Alabama Loan	20,077 20
Do. Mississippi do.	2,851 11
Sterling Bonds	1,596 06
Tennessee do.	26,460 00
Foreign iron debt	69,826 29
Income bonds of 1861	73,044 00
Do. do. 1862	13,720 00
Do. do. 1865	4,900 00
Sundry General Account	43,340 68
For Paducah Branch—superstructure	545 56
For transportation expenses	341,460 09
For city tax bonds, 1857	199,000 00
For State Alabama Loan	100,000 00
For Whistler—materials for shops	13,614 38
For machinery for Tennessee	870 33
For suspense account	3,093 38
	$1,893,777 42
Cash balance, December 31, 1857	25,742 71
	$1,919,520 13

A statement annexed to the report exhibits in detail the receipts and expenditures of the Company from its organization to January 1st, 1858.

Analyzing this statement, it appears that the amount invested in the construction of the road to January 1st, 1858, as far as reported at the Mobile office, is $7,534,205 82

Amount to January 1, 1857, was reported		6,515,470 29
Amount invested in 1857		$1,018,735 53
And this sum has been derived:		
From capital stock p'd in city and tax b'ds.	$3,523,926 96	
Deduct tax bonds paid off	400,000 00	
		3,123,926 96
From income bonds, Tenness. b'ds, State loans, etc.	$2,218,508 37	
Deduct loans paid off.	100,000 00	
		2,118,508 37
From revenue of road in operation, net		688,457 29
From sales of lots, sundries, bills payable, etc.		1,603,313 20
		$7,534,205 82
The amount of the Company's outstanding liabilities (except bonds) on the 31st December, 1856, was.		$2,066,959 76
Of which has been paid during, 1857		752,431 39
Leaving a balance unpaid of.		$1,314,528 37
The amount of new indebtedness contracted in 1857, and unpaid Dec. 31, 1857		842,393 03
Total liabilities unfunded Dec. 31, 1857		$2,156,921 40
—Being an increase over previous year of $89,961 64.		
The bonded debt to December 31st, 1857, inclus., amounted for bonds sold, to		1,879,300 00
Total debt funded and unfunded		$4,036,221 40

Of the sterling first mortgage bonds payable in 1883, the total issue is $6,000,000, of which only $38,000 have been sold. Two and one-half millions of this issue have been set apart to protect a like amount of income bonds payable in 1861, 1862 and 1865, and a portion of the remainder is hypothecated for State loans, foreign iron debt, etc.

Of the income bonds have been sold to Jan'y 1, 1858	$1,405,300 00
Amount remaining unsold.	1,094,700 00
	$2,500,000 00

Of the Sterling first mortgage bonds, are unsold	$5,962,000 00
Deduct deposit against income b'ds.	2,500,000 00
Remains unsold	$3,462,000 00
Add income bonds unsold	1,094,700 00
	$4,556,700 00
The total assessment for railroad taxes amounted from 1850 to 1857, to	$1,295,936 08
Upon which was collected and paid over to Jan'y 1, 1857 (including commissions)	967,773 34
Leaving balance uncollected Jan. 1, 1857	$328,162 74
Of this balance has been collected in 1857	201,622 96
Leaving still uncollected Jan'y 1st, 1858	$126,539 78

—Of which not more than one-half will probably be realized by the Company, the remaining half being consumed by errors, double assessments, and other abatements.

Being convinced that the interests of the Company would be promoted by placing the donated lands upon the market, the Board, at a meeting in March last, authorized public offerings (with the consent of the Trustees) to the highest bidder over the minimum of $5 per acre, upon easy terms of payment. The lands sold at these offerings, were generally small tracts of 80 acres to 160 acres each, to actual settlers; and, although the aggregate of the auction sales was not large, yet they prepared the way for purchase by private entry, and a moderate demand has continued up to the present time at the established minimum of $5 per acre.

The total number of acres sold to 1st January, 1858, is 21,798.57 acres, of which was sold

at $5	17,616.92 acres.
over $5	1,862.59 "
less than $5	2,319
And the value of lands sold Jan'y 1st, 1858, is	$107,945 54
Forty-five station lots have been sold for	4,934 00
Total sales to Jan'y 1st, 1858	$112,879 54

A suit was pending at the date of the last Annual Report, between this Company and the State of Alabama, in reference to the extension of the State Loan of $400,000. While the case was still pending before the Supreme Court the Board effected a compromise, by which, upon the payment of $100,000 in instalments, the Company were permitted to await the action of the next Legislature to assemble in November, as to the remainder. The instalments being paid, the principal of the debt was reduced thereby to $300,000.

Soon after the Legislature convened, application was made by the Company for relief, and on the 5th day of February, inst., an act was passed with the following provisions:

The Company is required to pay balance of the State Loan ($300,000) in instalments, to wit:

On January 1st, 1860	$50,000
Do. 1861	50,000
Do. 1862	100,000
On December 1st, 1862	100,000

Interest to be payable annually 1st January, at the rate of eight per cent.

Soon after the organization of the new Board last spring, the President of the Company and Hon. F. S. Lyon, Director, were appointed to negotiate for the sale of bonds, purchase of iron and arrangement of foreign debt. They proceeded to New York, and succeeded in making a conditional contract with Mr. Geo. Peabody, then in that city, but the modifications afterwards required being disadvantageous to the Company, could not be accepted, and before negotiations were finally concluded, the extraordinary revulsion in commercial affairs took place and prevented any further action.

In April last, the Board authorized an issue of Income Bonds not exceeding one million dollars, payable in 1865, making the third series, and increasing the total issue to $250,000, with a deposit of sterling mortgage bonds for security. With these Bonds and the Chickasaw loan, the Company have been able to equip the road more fully and extend the track to West Point.

The condition of the Mississippi and Tennessee stock subscriptions is as follows:

In Mississippi—	
Individual subscriptions uncollected Jan'y 1, 1858	$252,202 78
County do. do. do.	73,722 24
	$325,925 02
Deduct subscriptions individuals considered bad and doubtful	148,849 14
Total solvent subscribers uncollected	$177,075 88
In Tennessee—	
Individual subscriptions uncollected Jan'y 1, 1858	$71,514 16
County do. do. do.	69,171 11
Total	$140,685 27
Of which considered insolvent	88,000 00
	$102,685 27

The Directors report concludes as follows:

Notwithstanding the unexampled monetary convulsion which has shipwrecked so many railway corporations in the United States, it is gratifying to know that this Company has not failed to pay the interest upon its bonds, at the maturities thereof, both at home and abroad, as well as the interest on its foreign iron debt, from the earnings of transportation for the year. A handsome increase upon the earnings of 1857 may be confidently expected from the business of 1858, and the Company's affairs are approaching a condition, that with prudent management will ere long enable it to overcome all embarrassments, and verify the anticipations of those friends who have adhered to its fortunes through both good and evil report.

The Report of the Chief Engineer details the progress made in construction during the year 1857, from which we learn that

34½	miles has been laid in	Mississippi;	
15¾	do.	do.	Kentucky;
3	do.	do.	Tennessee.

Making 57¼ miles laid during the year, being more than has been laid down in any one year except 1854, and making the total number of miles now completed 254¾.

Exclusive of cross-ties and local work provided for by Mississippi subscriptions, the funds for the superstructure have been derived, as below stated, from the Mississippi loan and income bonds; excepting a portion of the rails which are not yet paid for. There is still due to the Company $65,000 from the Chickasaw (Miss.) fund, which, it is expected, will be realized in 1858.

The progress of the road north of West Point, as reported by the Assistant Engineers in charge of the several divisions, may be stated as follows:

Distance from West Point to Pontotoc line (5 miles north of Okalona)	34 miles.
Columbus (Miss.) branch	14½ "
Total	48½ miles.

—Of which 46 miles are graded ready for track-laying. A track-laying force is engaged on the Columbus branch, which, with an additional purchase of rails, will probably be completed the coming spring.

The amount to be expended for all local work, including station buildings, track-laying, etc., on this division, is estimated by the Chief Engineer at	$125,257 00
From Pontotoc line north, to the boundary of Tennessee, the distance is	66½ miles.
Of which was graded ready for track-laying	57 "

Leaving 9½ miles not graded, or a total of 12 miles of local work to be completed to prepare the road for the track to the Tennessee line.

The amount to be expended on this division for grading, masonry and bridging, is estimated at	$96,166 00
Or a total in Mississippi of	$221,423 00
Amount of solvent Mississippi subscribers	177,075 88
Deficiency in local subscriptions	$44,347 12

In Tennessee the grading is completed north of Jackson, and the amount required to finish the local work from Jackson to Mississippi line, is estimated at $144,700 00

Amount of solvent Tennessee subscribers	102,685 27
Deficiency in local subscription	$42,014 73

As the road-bed is prepared for track in Tennessee, the Company will be entitled to receive State bonds to the amount of $10,000 per mile, in all $474,000; which in addition to bonds in hands of the Company undisposed of will be sufficient to complete and equip the road through that State.

By comparison of the total amount invested in the road to Jan'y 1st, 1858, as before stated	$7,534,206 00
With the cost of the road as far as completed for traffic—232 miles in operation to West Point	4,895,349 00

—we find that the sum of $2,638,859 00 has been expended upon the unfinished road, yielding no revenue, and upon which the stockholders are losing annually in interest and depreciation of the road-bed fully 10 per cent., or $268,887, an amount nearly as large as the entire annual interest account of the Company.

To make this large investment available and bring the whole road into profitable operation from Mobile to the Mississippi river, at Columbus, Ky.; and—by its intersection with the Memphis and Charleston road in North Mississippi, and the Paducah branch in Tennessee—to place it in connection with other leading thoroughfares, both East and West—it will only be necessary to provide for the superstructure of the intermediate link between West Point and the State of Tennessee, of one hundred and one-half miles, which, at $10,000 per mile, would amount, in round numbers, to $1,000,000.

The resources of the Company for further progress, and the payment of its floating debt, consists of sterling and income bonds on hand unsold, $4,556,700.

Railway Share List,

Compiled from the latest returns—corrected every Wednesday—on a par valuation of $100.

NAME OF COMPANY.	L'ngth of Road.	Capital paid in.	Debt.	Total cost of road & equip't.	Gross Earnings for last official year.	Net Earnings for do.	Dividend for do.	Price of Shares.
Atlantic & St. Lawrence	149	2,494,000	3,482,000	6,408,727	567,644	----------	6	75
Androscog. & Kennebec	55	671,476	1,546,840	2,218,316	225,361	107,687	none	14
Kennebec & Portland	72	1,107,526	1,763,738	2,871,264	223,298	----------	none	----
Portl., Saco, & Portsm'th	51	1,396,400	----------	1,359,373	253 717	120 909	6	90
Boston, Conc. & M'ntreal	93	1,809,032	1,104,586	2,848,977	324,767	174,025	----	----
Cheshire	53	2,085,925	899 313	3,179,687	355,629	113,077	----	6¼
Concord	35	1,500,000	8,242	1,412,576	317,056	125,664	6	42
Northern, N. H.	82	3,068,400	346 608	3,068,400	418,032	189,430	4	39¼
Conn't & Passumps. Riv.	90	1,000,000	800,000	1,784,146	177,588	78,401	none	2
Rutland & Burlington	117	2,233,376	4,158,369	4,575,396	384,125	77,201	none	----
Vt Central & Vt. & Canada	122	6,350,000	5,283,299	9,752,055	808,328	160,570	none	1
Boston and Lowell	25	1,830,000	438,920	2,412,251	435,863	171, 82	4	60
Boston and Maine	74	4,076,974	50,000	4,229,131	849,560	357,477	6	90¾
Bostonand N.Y. Central	74	2,240,300	1,673,559	3,692,144	----------	----------	----	1
Boston and Providence	43	3,160,000	239,720	3,534,458	594,176	245,194	6	76
Boston and Worcester	44	4,500,000	599,974	4,843,779	1,(19 149	388,518	6	89
Cape Cod	47	681,690	291,007	1,031,625	122,960	39,899	----	49¼
Connecticut River	50	1,591,110	275,772	1,801,244	267,710	65,096	3	42
Eastern, Mass.	60	2,583,400	2,674,136	4,587,435	717,869	321,945	----	46
Fitchburg	67	3,540,000	100,000	3,872,821	668,974	250,833	----	81
N. Bedford and Taunton	21	500,000	none	541,580	168,925	27,827	6	----
Old Colony and Fall River	77	3,015,100	260,100	3,362,949	683,357	305,140	6	88
Vermont and Mass.	69	2,232,541	1,019,148	3,241,975	240,133	52,267	none	7½
Western, Mass.	155	5,150,000	5,839,080	10,495,905	2,117,982	889,763	7¼	97¾
Worcester and Nashua	46	1,141,000	205,565	1,351,271	216,888	82,720	4	38
Prov'nce and Worcester	43	1,510,020	300,000	1,781,048	344,773	155,044	7	75
Hartford and N. Haven	72	2,359,000	944,000	3,624,131	769,065	372 807	10	116
Hart'd, Prov. and Fishkill	122	1,941,340	2,375,274	4,202,516	367,895	166,162	none	----
Housatonic	74	2,000,000	2,000,000	2,431,773	329,297	47,881	none	----
Naugatuck	57	1,031,800	524,244	1,580,723	237,416	114,237	----	----
N. York and N. Haven	62	2,980,8 9	2,163,537	5,170,915	1,007,666	449,538	3	45
N. Haven and N. London	50	738,258	761,462	1,450,318	88,007	30,318	none	----
N. London, W. & Palmer	66	510,500	1,052,000	1,603,230	120,571	51,544	none	----
Norwich and Worcester	66	2,122,300	903,519	2,598,671	323,715	98,921	----	13
Albany Northern	32	439,005	1,625,098	1,840,695	117,716	9,904	----	----
Black River and Utica	35	643,330	317,659	974,323	In progr.	----------	----	----
Buffalo, Corn. and N. Y.	100	1,487,874	1,601,183	2,819,096	172,476	66,333	none	----
Buffalo and N. Y. City	92	798,439	2,597,849	3,401,868	288,392	31,896	none	----
Buffalo and St. Line	69	1,300,000	1,040,000	2,494,364	679,750	355,763	10	----
Canandaigua and Elmira	47	434,111	922,393	1,275,796	174,089	69,506	----	----
Canandaigua & Niagara F's	98	1,315,000	2,279,854	3,495,832	----------	----------	none	----
Cayuga & Susquehanna	35	687,000	506,689	1,187,562	135,433	48,649	none	----
Hudson River	144	3,758,466	9,250,362	12,737,898	1,902,828	688,880	none	35¾
Long Island	95	1,875,148	668,949	2,555,986	301,793	116,462	none	29½
New York Central	556	24,136,661	14,607,610	30,515,815	8,027,251	3,573,736	8	93¾
New York and Erie	464	11,000,000	28,091,468	34,469,324	5 742,607	1 454,032	none	34½
New York and Harlem	133	5,717,100	4,822,498	8,758,203	1,040,393	324,891	none	15¾
Northern, N. Y.	118	1,633,022	4,406,874	5,470,714	520,153	135,754	none	1
Oswego and Syracuse	35	305,130	213,025	752,030	149,373	78,754	8	----
Pottsdam and Watertown	29	467,200	294,189	749,683	In progr.	----------	none	----
Rensselaer & Saratoga	25	610,000	140,000	896,423	241,149	82,600	7	----
Saratoga and Whitehall	48	500,000	395,600	----------	71,909	21,089	none	----
Syracuse & Bingham'n	80	768,369	1,578,804	2,272,777	159,484	22,503	none	----
Troy and Boston	27	437,830	737,079	1,109,822	156,363	55,184	----	----
Watertown and Rome	97	1,500,000	700,979	2,200,500	440,290	162,037	3½	63
Belvidere Delaware	64	1,000,000	1,619,000	2,844,000	213,393	114.632	none	----
Camden and Amboy	94	3,000,000	11,407,200	8,794,096	1,640,787	594,114	12	130
Camden and Atlantic	60	3,485,000	1,650,854	1,738,171	117,889	45,542	none	----
New Jersey	30	3,482,850	743,000	3,517,180	911,617	534,951	10	124
New Jersey Central	63	2,000,000	3,305,093	4,553,896	553,478	319,319	7	----
Morris and Essex	53	1,157,805	352,500	1,652,927	245,585	86,250	6	----
Alleghany Valley	44	1,637,867	342,564	1,988,317	Recently	opened.	----	----
Cataw., Wil. & Erie	63	1,700,000	1,940,000	3,640,000	219,253	52 450	----	----
Cumberland Valley	52	1,149,400	51,103	1,266,675	188,134	51,583	----	----
Del. Lack. & Western	170	3,292,772	6,194,551	8,013,761	815,768	419,139	6	20
Erie and North East	20	600,000	150,000	750,000	----------	----------	10	----
Philad. & Sunbury	33	600,000	1,200,000	1,348,812	89 535	53,335	----	----
Little Schuylkill	28	2,606,100	546,222	3,407,651	353,301	255,930	9	----
North Penn.	52	3,051 855	2,820,165	4,174,104	243,784	136,597	----	----
Pennsylvania	256	12,646,625	8,516,841	21,977,704	4,720,193	1,732,146	6	90
Phil. and Reading	96	11,275,541	9,423 506	19,263,720	3,065,522	1,583,776	10	63
Phil. Wil. and Baltimore	98	5,600,000	2,399,776	7,979,466	1,139,165	503,399	----	25
Phil. Germ. & Norrist'n	38	899,350	376 800	1,274,150	206,981	113,443	9	59¾
Pittsb. and Connellsville	148	1,748,052	1,613,403	2,235,606	4 ,537	4,318	----	----
Sunbury and Erie	269	3,676,030	875,293	3,238,293	105,860	40,500	----	----
Williamsport and Elmira	78	1,500 000	1,990,000	3,464,454	274,554	157,458	----	----
Baltimore and Ohio	382	13,118,902	10,986,804	24,413,919	4,616,998	1,856,214	3	51¾
Washington Branch	41	1,656,000	25,000	1,650,000	369,229	124,981	6	----
Northern Central, Md.	84	2,600,000	3,835,995	6,451,946	665,980	301,980	----	----
North-Western Va.	165	468,305	5,719,229	5,322,150	Recently	opened.	----	----
Alexandria and Lynchburg	97	1,457,000	1,006,484	2,028,066	275,791	138,842	----	----
South Side	123	1,371,700	1,489,012	3,387,085	355,270	167,216	none	----
Pittsb'g & Steubenville	32	1,221,277	230,000	914,695	In progr.	142,626	----	----
Virginia Central	175	3,000,988	1,479,318	4,681,681	508,413	270,048	none	----
Virginia and Tennessee	204	3,471,677	3,378,699	6,589,779	298,478	138,350	----	----
Richmond and Danville	140	1,977,399	326,407	3,487,685	441,918	255,036	----	----
Richmond & Petersb'g	22	786,100	231,739	1,148,054	151,947	73,234	none	----
Richm'd, Fred. & Potom'c	130	1,000,000	730,506	1,708,169	232,172	120,212	7	----
Petersburg and Roanoke	68	769,000	158,502	1,009,115	263,874	123,661	4	----
North Carolina	223	4,000,000	----------	4,235,000	Recently	opened.	----	----
Wilm'ton & Manchester	171	1,123,888	1,215,909	2,379,168	462 575	240,938	none	----
Raleigh and Gaston	97	973,300	100,000	1,170,845	253,548	76,668	2½	----
Charlotte and S. Carol.	109	1,201.000	380,000	1,719,045	240,722	121,555	6	----
Greenville & Columbia	165	1.293,464	968,800	1,999,080	214,865	206,774	----	----
North-Eastern	102	888,045	1,035,910	2,015,000	Recently	opened.	----	----
South Carolina	208	4,179,205	3,318,525	7,588,037	1,449,803	740,585	9	----
Atlanta and La Grange	87	1,000,000	199,000	1,171,707	317,770	191,892	8	----
Georgia	211	4,156,000	476,895	4,174,491	1,109,681	389,465	7½	----
Georgia Central	191	3,725,910	191,767	3,750,000	1,122,645	582,310	10	----
Macon and Western	102	1,354,500	120,000	1,566,905	348,588	142,579	10	88
Montgomery & W. Point	118	1 415,124	989,863	2,954,983	886,729	115,263	----	----
Brunswick and Florida, Ga.	30	151,887	463,648	538,649	In progr.	----------	----	----
South Western	92	1,399.100	441,292	1,716,737	355,214	199,897	8	----
Tennessee and Alabama	30	399,754	626,889	679,900	53,775	29,405	----	----
Tennessee and Missis.	59	792,793	468,384	175,346	In progr.	----------	----	----
Memphis and Charlest'n	257	2,228,177	3,495,288	5,572,476	642 025	334,504	----	----
Mobile and Ohio	221	6,784 8 9	2,066,459	10 701,428	654,382	278,428	----	----
Miss. Central	188	642,534	none	628,360	In progr.	----------	----	----
N.O., Opelousas & G.W.	80	2 800,000	750,000	3,877,525	234,178	127,450	----	----
N. O., Jackson & G. N.	130	4,035 000	1,815,610	3,500,000	189,003	----------	----	----
Vicksb., Shrevep. & Tex.	20	796,572	none	762,014	In progr.	----------	none	----
East Tennessee and Ga.	111	1,192,974	1,738,669	2,703,429	227,363	104,992	----	----
East Tennessee and Va.	43	626,078	1,728,664	1,208,138	61,314	39,062	----	----
Nash. and Chattanooga	159	2,263,9 5	1,632,795	3,896,703	647,552	219,26	----	----
Covington & Lexington	98	1,384,850	3,065,917	4,091,600	426,408	220,906	----	18
Lexington and Frankfort	29	430,055	156,899	658,25	95,807	45,715	6	----
Lexington and Danville	13	694,444	71,000	765,500	In progr.	----------	----	----
Louisville and Frankfort	65	698,236	669,061	1,589,560	243,035	110,446	6	----
Atlantic & Gt. Western	254	866,935	77,294	613,230	In progr.	----------	----	----
Bellefontaine and Ind.	118	1,881,650	1,247,500	2,939,85	395,950	171,257	none	80¾
Clev., Col., and Cincin.	141	4,741,220	103,488	4,731,620	1,329,754	700,804	9	97
Cleveland and Toledo	200	2,675,42	3,739,207	6,697,920	736,272	396,986	10	81
Clev. and Mahoning	65	----------	----------	628,633	In progr.	----------	----	----
Clev. and Pittsburg	133	2,780,744	3,043,992	5,537,466	581,877	309,518	----	17
Cin., Hamilt'n & Dayton	60	2,155,800	1,526,092	3,130,316	555,709	194,107	----	40
Cin., Wilm. & Zanesv'e	131	1,761,749	2,587,432	5,320,271	221,792	----------	----	12
Columbus and Xenia	55	1,490,450	149,000	1,582,475	403,212	181,688	10	82
Dayton, Xen., & Belpre	63	437,838	422,658	860,496	In progr.	----------	----	----
Dayton and Michigan	140	1,076,602	393,011	1,185,826	In progr.	----------	----	----
Dayton and Western	35	310,000	700,481	1,035,175	125,940	65,258	----	17
Eaton and Hamilton	42	454,690	904,489	1,155,138	171,929	65,000	----	20
Little Miami	65	2,981,282	1,266,000	3,925,157	806,424	363,376	----	75
Mad River and L. Erie	205	2,697,090	3,368,000	6,065,090	----------	----------	----	15
Central Ohio	138	1,626,856	5,191,877	6,421,908	712,213	134,371	none	----
Pittsb., Ft. Wayne & Chicago	383	5,994,144	7,344,827	11,718,511	1,111,626	662,117	9	12
Pittsb'g, Maysv'e & Cin.	50	371,350	31,000	390,933	In progr.	----------	----	----
Sand'y, Mansf. & New'k	127	1,350,000	2,206,357	3,552,357	328,958	164,479	none	----
Scioto & Hocking Valley	56	403,975	509,050	888,858	In progr.	----------	----	----
Springf., Mt. Vernon & P.	118	1,000,000	950,000	----------	In progr.	----------	----	----
Tol., Wabash & St. Louis	242	2,965,100	7,577,500	10,542,600	Recently	opened.	----	----
Cin., Log., and Chicago	255	4,196,679	1,006,125	2,080,433	In progr.	----------	----	----
Evansv'e & Crawfordsv.	109	986,061	1,270,872	2,158,718	249,868	124,140	----	----
Ind. and Cincinnati	88	1,686,809	1,564,581	3,029,989	491 743	245,622	7	60
Indiana Central	66	612.350	1,261,179	1,909,911	434,004	249,518	----	45
Ind., Clev. & Pittsburg	83	826,825	1,001,900	1,912,402	296,845	136,653	none	----
Jeffersonville	66	1,014,252	694,000	----------	206,544	94,318	none	----
Madison and Indianapolis	87	1.647,700	1,336,816	1,205,000	286,146	112,880	none	----
New Albany and Salem	288	2,535,121	5,281,848	6,643,189	645,827	371,402	none	----
Peru and Indianapolis	73	----------	858 314	----------	150,000	90.000	none	18¾
Terre Haute and Ind.	73	1,461,450	250,125	1,585,809	481,272	206,079	10	----
Chicago and Rock Isl'd	182	5,248,000	1,734,318	6,628,272	1,886,196	850,039	----	85¼
Chicago and St. Louis	220	----------	----------	----------	1,077,312	----------	----	----
Chicago, Burl. and Quincy	146	2,911,810	3,681,590	6,042,370	1,482.219	968,83	20	----
Chic., St. Paul & F'd du Lac	178	2,300,000	1,325.000	3,625,000	In progr.	----------	----	----
Galena and Chicago	259	5,441,500	3,318,039	7,742,614	2,315,786	1,192,042	22	94
Illinois Central	704	3,258,615	19,841,724	23,100,339	2,476,035	1,031,489	----	99¾
Peoria and Oquawka	93	569,889	818,454	1,388,342	In progr.	----------	----	----
Ohio & Miss. (Wat. Div.)	147	1,780,295	3,292.403	4,870,586	Recently	opened.	----	----
Terre Haute, Alt & St. Louis	208	3,110,650	4,450,802	7,496,716	583 476	305,348	----	----
Detroit and Milwaukee	185	838,000	1,128,964	1,966,969	In progr.	----------	----	----
Mich. Central	282	6,058,092	7,287,387	11,848,957	3,104,602	1,231,708	10	73¾
Mich. South'n & N. Ind.	475	6,928,900	9,219,360	13,337,170	2,714,848	1,166,079	10	82¾
Green Bay, Mil. & Ch.	155	764,075	442.726	1,193,765	In progr.	----------	----	25
Milwaukee and Miss.	235	3,140,673	4,610 583	8,051 255	882,818	372,691	12	39
Milwaukee & Watert'n	72	354,861	132,000	514,238	In progr.	----------	----	49
Milwaukee and Horicon	15	1,101,200	----------	919,757	60,066	----------	----	----
Milwaukee & La Crosse	138	7,612,974	8,317,734	15,980 708	407,197	203,284	----	10¾
Racine and Miss.	86	1,586,405	498,479	2,681.086	192 459	118,467	----	----
Hannibal & St. Josephs	39	465,733	1,835,921	2,474,064	In progr.	----------	----	----
North Missouri	58	1,848,700	328,407	2,848,834	45,301	----------	----	----
Pacific	125	4,083,900	4,337,828	8,200,841	426,285	----------	----	----
St. Louis and Iron Mt.	79	1,847,358	547,419	3,913,272	In progr.	----------	----	----
Panama	49	3,743,900	----------	6,564,852	1,305,819	845,183	12	106¾

U. S. GOVERNMENT SECURITIES.

	OFF'D. Per ct.	ASKED Per ct.		OFF'D. Per ct.	ASKED Per ct.
Loan, 6 per ct. ---1862	105	108	Loan, 6 per ct. coup's---1868	115	----
Do. 6 do. ---1867	115	115½	Do. 5 do. Tex. ind.---1865	102	103¾
Do. 6 do. ---1868	115	----	----------	----	----

STATE SECURITIES.

Maine, 6 per ct. ---1870	101	102	Indiana, Can. Loan 6 per ct.	----	----
Massachusetts, 5 per ct. 1859	95	----	Do. do. pref. 5 do.	----	----
New York, 6 per ct. 1860-62	103	----	Kentucky, 6 per ct. cp. 1869-72	102	102½
Do. 6 do. 1864-65	108	110	Louisiana, 6 do. cp. long	91	92
Do. 6 do. 1866-67	109	112	Maryland, 6 do cp. 1870-90	103¾	105
Do. 6 do. 1872-73	115	117	Do. 5 do. cp.	----	91¾
Do. 5½ do. 1860-61	102	104	Missouri, 6 do. cp. ---1872	84	84¾
Do. 5½ do. ---1865	102¼	103	N. Carolina, 6 do. cp. ---1873	94	94½
Do. 5 do. 1858-60	100¼	101¾	Ohio, 6 do. ---1860	101	----
Do. 5 do. ---1866	102¾	103	Do. 6 do. ---1870	104	----
Do. 4½ do. 1858 59-64	94	100	Do. 6 do. ---1875	104	----
Alabama, 5 do. coup.	82	90	Do. 6 do. ---1886	107¾	----
California, 7 do. coup. 1870	85	86	Do. 5 do. ---865	94	96
Georgia, 6 do. do. ---1872	----	96	Penna., 5 do. ---1877	87¾	88
Florida Int. Imp. 7 p. ct. 1891	----	85	Do. 5 do. cp. ---1877	88¾	89¾
Illinois Int. Imp. 6 per ct. 1847	98½	100	Tennessee, 6 do. cp.	----	78
Indiana 5 do.	84¾	85	Do. 6 do. cp.	89¾	89¾
Do 2½ do.	56	59	Virginia, 6 do. cp. ---1886	92¾	92¾

Railroad Bonds.

NAMES OF COMPANIES. (*The following quotations are ex-interest.*)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked.
Alabama and Tennessee River	$838,000	1st mortgage, convertible	7	1st Jan. 1st July	N.Y.	1872	----	85
Buffalo and State Line	500,000	Do. inconvertible	7	April, October	"	1866	89	95
Bellefontaine and Indiana	600,000	Do. convertible	7	Jan'y, July	"	1866	----	77½
Do. do.	200,000	Real estate, convertible	7	Jan'y, July	"	1858	----	----
Do. do.	200,000	Income, guar. Cl. Col. & Cin.	7	Feb'y, August	"	1859	----	----
Central Ohio	1,250,000	1st mort. conv. east. sec.	7	Divers	"	1861-64	----	65
Do.	800,000	2d do. inconvertible	7	March, Sept.	"	1865	----	60
Cincinnati, Hamilton, and Dayton	500,000	1st mortgage inconvertible	7	20 Jan. 20 July	"	1867	----	85
Do. do. do.	465,000	2d do. do.	7	May, Novemb.	"	1880	----	75
Cincinnat and Marietta	2,500,000	1st mortgage, conv. till 1862	7	Jan'y, July	"	1868	70	72½
Cincinnati, Wilmington, and Zanesville	1,300,000	Do. convertible	7	May, Novemb.	"	1862	----	75
Cleveland, Painesville, and Ashtabula	567,000	Do. inconvertible	7	Feb'y, August	"	1861	88	97½
Cleveland and Pittsburgh	800,000	Do. convertible	7	Feb'y, August	"	1860	----	90
Do. do.	1,200,000	Do. on Branches	7	March, Sept.	"	1873	----	70
Cleveland and Toledo	525,000	Do. inconvertible	7	Feb'y, August	"	1863	----	85
Chicago and Mississippi	800,000	Do. conv. till 1857	7	April, October	"	1862-72	----	65
Do. do.	1,200,000	Do. inconvertible	7	April, October	"	1862-72	----	65
Covington and Lexington	400,000	Do. do.	6	April, October	"	1867	67	70
Do. do.	1,000,000	2d mortgage, convertible	7	March, Sept.	"	1883	----	60
Delaware, Lackawanna, and Western	1,500,000	1st mortgage, do.	7	April, October	"	1875	----	60
Florida Freeland	1,500,000	Do. not convertible	7	March, Sept.	"	1891	----	80
Fort Wayne and Chicago	1,250,000	Do. conv. till 1863	7	Jan'y, July	"	1873	----	75
Galena and Chicago	2,000,000	Do. inconvertible	7	Feb'y, August	"	1863	92½	94½
Do. do.	2,000,000	2d mortgage, do.	7	May, Novemb.	"	1875	86	88
Great Western (Illinois)	1,000,000	1st mortgage, do.	10	April, October	"	1863	----	92
Green Bay, Milwaukee, and Chicago	400,000	Do. convertible	8	10 April, 10 Oc.	"	1863	----	85
Jeffersonville	300,000	Do. 2d sec. inconv.	7	April, October	"	1873	----	77½
Indiana Central	600,000	Do. convertible	7	May, Novemb.	"	1866	----	90
Indianapolis and Bellefontaine	450,000	Do. do.	7	Jan'y, July	"	1860-61	70	80
Indianap. & Cin'ti (for Lawb. & U. M.)	500,000	Do. conv. till 1857	7	March, Sept.	"	1863	83	85
La Crosse and Milwaukee	950,000	1st mort. 1st sec. conv. till 1864	8	May, Novemb.	"	1874	70	80
Lake Erie, Wabash, and St. Louis	3,400,000	1st mortgage, conv. till 1859	7	Feb'y, August	"	1865	40	41
Little Miami	1,500,000	Do. inconvert.	6	2 May, 2 Nov.	"	1883	75	77½
Michigan Central	1,000,000	No mortgage, convertible	8	April, October	Bost.	1860	97	100
Do. do.	600,000	Do. do.	8	March, Sept.	"	1869	97	100
Milwaukee and Mississippi	600,000	1st mort. 1st sec. conv. till 1857	8	Jan'y, July	N.Y.	1862	----	85
Do. do.	650,000	Do. 2d do. 1858	8	April, October	"	1863	----	85
Do. do.	1,250,000	Do. 3d do. 1860	8	June, Decemb.	"	1877	80	81
New Albany and Salem	500,000	Do. 1st section	10	April, October	"	1858-62	----	----
Do. do.	2,325,000	Do. oth. sec. con. till 1858	8	May, Novemb.	"	1864-75	----	90
Northern Cross	1,200,000	1st mortgage, convertible	8	Jan'y, July	"	1873	----	90
Ohio and Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1867	----	90
Ohio and Pennsylvania	1,750,000	Do. do.	7	Jan'y, July	"	1865-66	----	85
Do. do.	2,000,000	Income, convertible	7	April, October	"	1872	----	65
Pennsylvania (Central)	5,000,000	1st mortgage, conv. till 1860	6	Jan'y, July	Phila.	1880	95	96
Racine and Mississippi	680,000	Do. conv., sink'g f'd	8	Feb'y, August	N.Y.	1875	81½	82½
Scioto and Hocking Valley	300,000	Do. 1st sec. conv	7	May, Novemb.	"	1861	----	----
Steubenville and Indiana	1,500,000	Do. convertible	7	Jan'y, July	"	1865	----	80
Terre Haute and Indianapolis	600,000	Do. do.	7	March, Sept.	"	1866	----	----
Terre Haute and Alton	1,000,000	Do. do.	7	Feb'y, August	"	1862-772	66	67

NAMES OF COMPANIES. (*The following quotations include the accrued interest.*)	Amount of Loan.	Description of Bonds.	Rate Int.	Interest payable.	Where payable.	Due.	Offered.	Asked
Baltimore and Ohio	1,128,500	Mortgage	6	Jan'y, July	Balt.	1875	88	90
Chicago and Rock Island	2,000,000	1st mortgage, conv. till 1858	7	10 Jan. 10 July	N.Y.	1870	94	95
Erie Railroad	3,000,000	1st mortgage	7	May, Novemb.	"	1867	96	100
Do.	4,000,000	2d mortgage, convertible	7	March, Sept.	"	1859	87½	94
Do.	6,000,000	3d mortgage	7	March, Sept.	"	1883	83¾	84
Do.	4,000,000	Not conv. Sink. Fund, $420,000	7	Feb'y, August	"	1875	71½	72
Do.	4,351,000	Convertible, Inscription	7	Feb'y, August	"	1871	70	74
Do.	3,500,000	Convertible	7	Jan'y, July	"	1862	53	57½
Hudson River	4,000,000	1st mortgage, Inscription	7	Feb'y, August	"	1869-70	97	97¾
Do.	2,000,000	2d do. do.	7	16 June, 16 Dec	"	1860	89	----
Do.	3,000,000	3d do. convertible	7	May, Novemb.	"	1870	----	69½
Illinois Central	17,000,000	Mortgage, inconvertible	7	April, October	"	1875	95	99½
Do. (Free Land)	3,000,000	M'ge 345,000 acrs—priv. 7 shar's	7	March, Sept.	"	1860	91	92
Michigan Southern	1,000,000	1st mortgage, inconvertible	7	May, Novemb.	"	1860	83	----
New York and Harlem	1,800,000	Do. do.	7	May, Novemb.	"	1861-72	82½	83
New York and New Haven	750,000	No mortgage, do.	7	June, Decemb.	"	1855'60'6	89	90
New Haven and Hartford	1,000,000	1st mortgage, do.	6	Jan'y, July	"	1873	----	91
Northern Indiana	1,000,000	Do. do.	7	Feb'y, August	"	1861	----	88
Do. Goshen Branch	1,500,000	Do. do.	7	Feb'y, August	"	1868	----	75
New York Central	8,287,000	No mortgage, do.	6	May, Novemb.	"	1883	90	90¾
Do. do.	3,000,000	No m'ge conv. from June 57-59	7	15 June, 15 Dec	"	1864	100½	101
Panama, 1st issue	900,000	Convertible till 1856	7	Jan'y, July	"	1866	95	----
Do. 2d do.	1,478,000	Do. till 1858	7	Jan'y, July	"	1866	88	90
Reading, issued 1844, '48, '49	1,573,000	Mortgage, inconvertible	6	Jan'y, July	Phila.	1860	----	----
Do. do. 1049	1,300,000	Do. convertible	6	Jan'y, July	"	1860	71	76½
	3,469,000	Do. inconvertible	6	April, October	"	1870	76½	80

CITY SECURITIES.	Int'st payable.	Off'd	Askd
New York. 5 do. ----1858-'60	May,	95	97
Do. 5 do. ----1870-'75	August, and	97	99
Do. 5 do. ------ 1890	November.	97	98
Albany, 6 per ct. coup. 1871-'81 X	Feb'y, August.	98	100
Alleghany, 6 per ct. coup. ------X	Jan'y, July ---	----	70
Baltimore, 6 per ct. ----1870-'90	Quarterly ----	89¾	92
Boston, 5 per ct. coup. ----------X	April October.	----	95
Brooklyn, 6 per ct. coup. Long X	Jan'y, July---	97½	98½
Clev'l'd, 7 per ct. cp. W. W. 1879 X	Do. do. ---	----	101½
Cincinnati, 6 per ct. coup. ------X	Divers -------	85	90
Chicago, 6 per ct. coup. 1873-'77 X	Jan'y, July---	85¾	90
Do. 7 per ct. coup. ----1880 X	Jan'y, July---	97	98
Detroit, 7 per ct. cp. WW. 1873-'78 X	Feb'y, August.	----	100
Dubuque, 8 per ct. cp. ---Long X	March, Sept.	----	100
Jersey City, 6 p.ct.cp. WW. 1877 X	Jan'y, July ---	----	100
Louisville, 6 per ct. cp. 1880-'83 X	Divers -------	69	72½
Memphis, 6 per ct. coup. 1883 X	Jan'y, July---	70	71

CITY SECURITIES.	Int'st payable.	Off'd	Askd
Milwaukee, 7 per ct. coup. ------ X	Divers -------	55	70
New Orleans, 6 per ct. cp. R.R. X	Do. -------	----	72½
N. Orleans, 6 per ct. cp. municip. X	Jan'y, July---	70	80
Philadelphia, 6 per ct. ---1876-'98	Jan'y, July---	93½	93¾
Pittsburgh, 6 per ct. coup. ----1868 X	Divers -------	----	60
Quincy, 8 per ct. coup. ----1873 X	Jan'y, July---	----	70
Racine, 7 per ct. coup. ----1873 X	10. Feb'y, Aug	----	85
Rochester, 6 per cent. coup. ---- X	Divers -------	----	98
St. Louis, 6 per ct. coup. ---Long X	Do. -------	----	80
Do. do. Municipal -- X	Do. -------	----	80
Sacramento, 10 p.ct. cp. 1862-'74 X	Do. -------	----	65
S. Fr'cisco, 7 p.s.cp. 1865, pay. N.Y. X	May, Novemb.	----	90
Do. 10 p. ct. cp. ------1871 X	Do. do. -	88	95
Do. 10 do. pay. N. Y. --- X	Jan'y, July---	----	----
Do. 6 per ct. pay. N.Y. 1875 X	Do. do...	55	62½
Wheeling, 6 per ct. coup. ------ X	Divers -------	----	50
Do. 6 p.ct. cp. Mun. 1874 X	March, Sept...	----	81
Zanesville, 7 do. ------- X	April, October	----	97

Cincinnati Stock Sales.

BY HEWSON & HOLMES.

BONDS.

For the week ending February 24, 1858.

$12,000 Covington & Lex, 2nd Mort., March coupon off...55
10,000 Covington and Lexington, 2nd Mortgage, & int...35
5,000 Little Miami, 6 per ct. Mort., and interest.....75
2,000 Indianap. & Cin., 2nd Mort. 7 per ct. 75
5,000 Cin., Ham. & Dayt., 7 per ct. 2d Mortg. 70
1,000 Cin. Hamilton & Dayton, 7 per cent. 1st Mortg...80
12,000 Columbus & Xenia, 7 per cent. Dividend, due in 1860 .....85¾
3,000 Fayette Co., Ky., Ky., 6 per cent. Bonds.....62
4,590 Certificate of Dep. with Commissioner of Ky. Trust Co. Bank, on which there is 25 per cent. paid 45¼

STOCKS.

160 Shares Little Miami 75
25 " Cin., Ham. and Dayton.....45
120 " Indianapolis & Cincinnati.....45
40 " Columbus and Xenia 72
28 " " " 73

Extract from Marie & Kanz's Money Circular for the European Steamer of March 3d.

[TRANSLATED.]

NEW YORK, Tuesday, March 2, 1858.

Our last advices were to the 23d ult. The great activity which has ruled at the Stock Exchange for some weeks past has become more marked than ever since the receipt of the "America's" advices *via* Halifax, with Liverpool dates to the 13th ult., reporting Consols 96¼, and a further reduction of 3 per cent. in the rate of the Bank of England, the excitement has redoubled in intensity.—For two or three days after the sailing of the last packet, the great advance of the previous weeks had brought on a reaction, but the downward tendency was but of brief duration, and soon gave place to the most extended and headlong upward movement that has been witnessed since the crisis of last Fall. The transactions for the week present an aggregate of over 200,000 shares, and $1,500,000 of State and Railway Bonds. The market leaves off to-day, however, at a slight reduction on the highest quotations of yesterday, but the movement is still very animated. Orders for stocks for foreign account are gradually assuming increased importance. The abundance of money on this market becomes daily more perceptible.—State Stocks quiet and rather weak, but firmer since the news per "America." Sales about $700,000, chiefly in Missouris, Tennessees, North Carolinas, Virginias steady; Tennessee, 1¾ per cent. higher; California, 4 per cent. do.; North Carolina, ¼; Indiana, 2½s, sales at 56; Indiana 5s, 85; Michigan 6s at 96; Ohio, 1860, at 101¼; United States 6s, 1868, steady at 115, Missouris sold at 84*a*83*a*84½*a*84⅛. City and County Bonds—Sales to a fair extent, especially in Chicago 5 per cent. Water Works, which have advanced 5 per cent.; Cincinnati 6 per cent. Municipal Loan also up 5 per cent.; Chicago 7s, St. Louis 6s Municipal, and Memphis City, (guaranteed by the State of Tennessee,) steady at former prices. Sales of St. Louis County 6 per cent. Bonds at 2½ per cent decline. Railroad Bonds—Generally higher, business active, sales at exceeding $800,000, chiefly in New York Centrals, Illinois Centrals, and Michigan Centrals, and Hudson River Bonds; Erie 3d mortgages, 1 per cent. lower; sales of 4th mortgages at 72; of 1862s at 58*a*56½, and of 1875s at 1½ per cent. advance; the 1871s offered at 57; New York Central 6s, ½ per cent. higher; do. 7s, 1876, 1¾; do. 7s, 1864, sales at 101*a*101⅜; Illinois Central up 1 per cent.; do. Freeland, 1; Michigan Central 8s, 2 per cent.; Reading 6s, 1886, ½; sales Milwaukee and Mississippi 2d mortgage 10 per cent. Bonds at 78*a*80; Galena and Chicago 2d mortgage at 87; Hannibal and St. Joseph Bonds at 60. Railroad Shares—A general advance with some exceptions, particularly since the "America's" news. Sales very large, and unexampled since the crisis, exceeding 220,000 shares for the week. New York Central has advanced 5⅞ per cent.; Reading, ¾; Panama, 2½; Michigan Southern, 3⅞; Michigan Guaranteed, 5½; Illinois Central, 2¾; Toledo, 1⅜; Rock Island, 4¾; Cleveland, Columbus and Cincinnati, ¾; Hudson River, 6¼; Harlem, 1½; Harlem Preferred, 2; Erie ranged from 37*a*32½*a*35⅛, being ⅞ per cent. decline since our last circular; Mich-

gan Central is ¾ lower; Galena and Chicago, ¾; Cleveland and Pittsburg, ½; Milwaukee and Mississippi, 1; La Crosse and Milwaukee, ½. Money extremely easy; paper very scarce; terms on call, at 6*a*5 per cent.; first-class paper, 5*a*6; names less current, 7*a*8; stock contracts, 8*a*10. Exchange business very dull with a downward tendency in rates. Sterling—Chief business at 108¾-*a*109½; Paris, 5.15*a*5.12, MARIE & KANZ.

Extract from De Coppet & Co.'s Money Circular for the European Steamer of the 3rd March.

[TRANSLATED.]

NEW YORK, Tuesday, March 2, 1858.

The active speculation noticed in our last advices of the 22d February, has continued to rule without interruption during the week. For the two or three days subsequent to the 22d, however, there was a pause in the advance, and even in presence of a disposition to realize, a sudden and decided decline in several of the speculative, as well as substantial securities. The continued abundance of money, and the speculative spirit which it engenders, soon resumed their influence, and favored by the news from England to 13th February, which notices a rapid accumulation of capital seeking employment at low rates of interest, the stock market regained and even passed in prices what it had lost the previous days, although at the close it is weaker and looking downwards. State Stocks—There has been more business in these securities than last week. Missouri 6s fell ½; Tennessee 6s rose 1½, and Virginia 6s remained steady. Some California 7s have been done at 2½, and North Carolina 6s at ¼ per cent. advance. City Bonds—Chicago 6s and 7s have risen from 3*a*4 per cent., without important transactions. St. Louis 6s have been done at a fractional advance, as also some Memphis 6s guaranteed by the State of Tennessee. Railroad Bonds—The various issues of the Erie R. R. have been less active, without any very marked alteration in prices; also, Illinois Central Construction, at ¼ per cent. rise. On the other hand, there has been more activity in New York Central 6s and 7s, with a rise of ½, and 1¼ in Reading 6s, of ¼ in Michigan Central first mortgage, of 5 in La Crosse and Milwaukee Land Grants, which have been done at as high as 38, closing 37½, and in Milwaukee and Mississippi second mortgage 10 per cent., with a decline of 1 per cent. In Railroad shares there has been great activity and a strong speculative movement. Erie has touched 37⅞ and 32½, and closes at 34¼. Hudson River has risen from 29½ to 34¼. New York Central has risen 6; Reading, ¼; Panama, 2½; Michigan Southern, 3¼; Chicago and Rock Island, 4½; Cleveland and Toledo, 1½; Harlem, 1½. There is a decline of 1 on Milwaukee and Mississippi, and of ¼ per cent. on Michigan Central. Pennsylvania Coal has been very active, with an advance of 1½ per cent. Money continues abundant, from 5*a*7 for short loans, and finds a more ready employment. Paper, out of Bank, from 7*a*10.

DE COPPET & CO.

Cleveland and Chattanooga Railroad.

We are happy to inform the public (says the Cleveland *Banner*) that there is now a certainty that this road will be pushed forward to an early completion. The Legislature has made provision that as soon as ten miles of the road is ready for iron that it shall come under the internal improvement law, and receive from the State $100,000—the second and third the same.

The first section of the road commencing at Cleveland is nearly ready for the superstructure—the timbers are ready and the track laying will commence in a few days.

Mississippi Central Railroad.

We learn from the Oxford *Mercury* that the cars on the Mississippi Central Railroad commenced running, for the first time, to Water Valley, in Lafayette county, on the 19th instant. There are now completed and in running order, on that division of the road, seventy-two miles.

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American Railroad Journal.

Saturday, March 6, 1858.

To Our European Subscribers.

In reply to the numerous complaints recently made by our subscribers in England, and on the Continent, of irregularity in the receipt of the JOURNAL, we would state that the mails for Europe are made up at our office on Friday of each week. Each paper is enclosed in a separate wrapper. They are deposited in the Post Office in this city, and the postage on the same, two, four or six cents as the case may be, regularly *pre*-paid. The fault therefore does not lie with us.

Special Notice to Railroad Companies.

Officers of Railroad Companies will confer a great favor by forwarding us one or two copies of their Annual Reports as soon they are printed.

Why Our Railroads are Mismanaged.

Any attempts to place our railroads, in the outset, in the hands of such parties only as are entirely upright and competent, or to render them honest and capable by direct appeals or instructions, would be utterly futile. The moment a person assumes an official position, it is very rare that he does not feel and act as if absolved from those moral responsibilities which he acknowledges and respects in his private or personal relations. A corporate body has no eye to detect the first departure from duty, and no indignant presence to rebuke and awe the offender. Those that sustain relations to it, are consequently without the motives and sanctions which enforce a certain degree of good conduct from parties who are rather influenced by a sense of shame, or desire to stand well with the public, than any love of principle, or sense of duty. In his own affairs, every person suffers the penalty of his misconduct. The conviction that he cannot escape it renders him vigilant and watchful over all his acts. But as servant of a *corporation*, the latter alone is the sufferer for any wrong or mistakes he may commit. No matter how great these, and the consequent loss may be, he never can be made to feel or appreciate its extent. It is so widely distributed, and the loss to each individual may be so small, (though great in the aggregate,) that the necessary relation between cause and effect is, in his mind, entirely obliterated. He may be dishonest or incompetent without a sense of guilt or dread of loss, and without fear either of exposure or punishment. Incompetency or dishonesty is usually only discovered from its effects, and then perhaps not till after a lapse of years. When discovered, the company are almost always glad to overlook the offence, as the price of getting rid of the offender. A body of stockholders is the most inefficient and helpless thing in the world. It is without eyes or sense, and utterly incapable of anything like vigorous or definite action. Individually they are but little wiser, as far as their relations to the corporation are concerned. There is not one stockholder in a thousand that has any adequate conception of what a railroad is, or how it should be managed. Collectively, they are often the helpless victims of the designing or incompetent. Their experience is too generally one of constant disappointment, and of constantly increasing burdens, with a constant change in the parties who assume to manage their concerns, till the bright-anticipations with which they set out are changed into apathy and disgust.

Though our railroads suffer vastly more from incompetent than corrupt management, there is, in a moral aspect, but very little difference between the two. It is a small consolation to a stockholder to be told that his property has not been stolen—only *wasted*. Those who would actually defraud a company are very few, and if suspected, may be watched or dismissed. It is, consequently, the parties who are most respectable in their private or personal relations, but who, from incapacity or negligence, mismanage a road, that are most to be feared. The peculations of the former are usually necessarily small in amount, while the mistakes of the latter may, and often do, involve in ruin the entire sum invested in a road.

A road, to be well managed, must be guarded and controlled by one dominant and intelligent mind. His experience and qualifications should cover every department of service. He should be cognizant of the movement of every part of the machine over which he presides. The action of each part should reflect his intelligence and will. We may illustrate our idea by reference to the command of a ship. Unless the accountability reaches, through the several degrees of service, to a competent head, there will be no unity of action, no order, no common purpose. Insubordination and demoralization, ending in mutiny, necessarily ensue. So with a railroad. Suppose a Board of Directors, President and all, of a road lying at a distance, reside in this city, and that not one of them has any experience or acquaintance with the manner in which it should be conducted. In such case, they are a head entirely severed from the trunk. The latter may be diseased or rotten, and the former never know it till too late to apply the remedy. Not a single person engaged in operating the road may have the interest of a penny in its

success. Their interests, in fact, may be entirely adverse to that of the directors. Millions may be called for and supplied for expenditures of one kind or another, and without the directors knowing whether the money is really needed; or whether, when obtained, it will be expended for the objects for which it was raised, or such as will be useful to the company. In fact, they may be entirely ignorant of the acts of their subordinates, and entirely at their mercy. It is a truism that the ignorance and incompetency of the principal will always be followed by indolence and unfaithfulness on the part of the agent. It cannot be otherwise. Men can be kept to their duties only by the exercise of the untiring and intelligent will of a chief. The moment he relaxes his vigilance, or ceases to exact rigid accountability, all under him in the same degree become indolent or corrupt.

Now the only remedy for the evils from which our railroads are suffering, and from which so many have broken down, is a greater degree of intelligence on the part of the public—an entire publicity given to every act of every party employed upon them. In other words, to reverse the statement,—an exact picture must be drawn of the condition of each road, and the manner in which all parties on it are performing their duties. At the same time the public must be rendered so far intelligent as to be able to tell whether they are in good or bad condition, whether well or badly managed, and who are the delinquent parties, if there be such. We despair of any considerable improvement till the public shall become intelligent, and interested in the management of our roads. So long as they remain ignorant and indifferent, those to whom they are entrusted will be equally ignorant and indifferent,—often corrupt. A government will never be wiser or purer than its constituents. Its extravagance and uselessness will always be in ratio to their ignorance and stolidity. This is history, as seen in enterprises and joint stock operations of all kinds, as well as in governments.

As our roads are at present conducted, the public cannot become enlightened and intelligent, for the reason that they have no adequate instructor. Hardly a railroad company in the United States gives to the public any idea of the manner in which it is conducted. The exceptions are too few to effect the rule. The very first step toward improvement—the means of ascertaining the conditions of affairs, and the reforms required, is wanting. Directors tell us nothing, for the best of reasons—that they generally know nothing about their roads. They are the medium of communication between the road and the force employed on it, and the stockholders. But a medium through which a correct idea of the condition of their road can reach the public, the necessary link—that of intelligence—is wanting. The public have gone on,—ignorant of the condition of their property, and of the manner in which it has been managed. All have suffered in a greater or less degree, while many have been totally ruined.

It is to correct these evils, as far as lay in our power, that we have drawn up a series of interrogatories, addressed to railroad companies, the answers to which would give a correct idea of the condition of our roads, the character of their management, and the competency of the parties having them in charge. Should their incompetency be apparent, the first step—the discovery of the incompetent parties,—would be gained. A similar test would soon disclose the qualifications of their successors. No one could long fill a place for the duties of which he was incapable. The certainty of immediate exposure would be the strongest possible motive to qualify himself for his duties, and faithfully to discharge them. He would have the same inducement to vigilance and watchfulness that he would in conducting his own affairs—in suffering himself the penalty for his misconduct. By demanding frequent answers, the directors would be in constant *rapport*, and would exert a constant oversight and control over him. The inquiries would direct attention to every department of service and duty. The answers would hold up before them their road in all its ramifications. They would serve as the best means of instruction in their several duties. They would lay the foundation of a proper conception of what a road is, and what it should be, and inspire an interest which would render the study of the economy of railroad management as attractive and agreeable as it is now repulsive and disgusting.

Railroad Defaults.--Their Cause and Remedy.

We regret to learn that the Ohio and Mississippi Railroad Company did not meet the interest due on their Construction Bonds on the 1st instant.

The reason assigned therefor is a very brief, but common, one. The road cost *more* and has, during the recent hard times, earned *less* than was expected, leaving the company without the means of meeting their obligations.

This default is one of the strongest arguments that has yet been adduced in favor of our undertaking to learn the condition and value of our roads. A year or two since, a small party of rich capitalists in this city, associated themselves together for the purpose of completing this road. The stockholders, virtually, waived all claim to it. It was supposed that a comparatively small sum, say $1,000,000, would be sufficient to finish it. It would then (the Eastern Division) be subject to a first mortgage of $2,050,000 and to the incumbrances created by the party undertaking to complete it, of $4,500,000 of *second* mortgage bonds, and $3,500,000 of *income* bonds; making a total of $10,050,000. The new scheme was divided into 40 shares of $25,000 each. We may not be strictly correct, but sufficiently so for our purpose. A very much larger sum has been called in, still the Company find themselves unable to meet their engagements from the earnings of the road, and are compelled to inflict a serious blow upon its credit, and the prospective value of their securities.

Now, how could all this happen? The party taking up the road are among our most sagacious and successful business men. When they entered upon their enterprise, they felt perfectly convinced that they were proceeding upon adequate evidence. They had, they thought, the measure of the whole thing before them in all its length and breadth. They were as certain of the result as if they had it in their hands. They acted upon what appeared to be competent evidence. They had the estimates and reports of experienced engineers. Yet all these have proved to be entirely unreliable. To complete the road, they will probably have to expend three or four times the amount for which they expected to be called upon.

The result, in the present case, is not a singular one. The experience of this Company is common with that of all others. It proves most conclusively that all have been proceeding on false hypotheses, as to the condition and wants of their roads. The parties upon whom they rely for estimates are usually in the position of advocates, who seek by every argument in their power to make the cost of a road as small as possible, as a means of encouraging, or of keeping in the favor of, their principals. They embrace in their estimates only a small proportion of the items that go to make up the cost of the road. There are not one-tenth of the railroads in the United States that have not vastly exceeded the estimated cost of their construction; in many cases doubling and trebling it. No different result is to be expected, unless we have a radical change in the mode of obtaining information, and of placing it before the public.

As a general rule, the cost of our roads is only *guessed* at. Look at the present cost of the New York and Erie, the Delaware, Lackawanna and Western, Harlem, Hudson River, etc., etc. These roads, over and over again, have had the means provided for their *completion*. Yet all but the Hudson River, either are, or have within a few months been in the market for new loans. At no time when they have made loans for the purpose of clearing of their embarrassments, and completing their road, have their managers had any adequate idea of their condition, nor whether the sum proposed to be raised, would place them on a substantial footing. No sooner was one loan raised and spent than the necessity for a new one began to show itself. The financial condition of our roads has usually engrossed the greater part of the attention of the President and Directors, leaving them no time or opportunity to become acquainted with their condition, or the details of working them.

The remedy must be found in compelling every person to keep and present an accurate account of his own qualifications, and of the exact state of the department of which he has charge. The individuality of every employee must be distinctly and strikingly brought out. A railroad is a *composite* affair, vastly more so than any other enterprise or undertaking. The result, or aggregate, cannot be sound unless all the parts are. We have thus far had no test of the *parts*. The reports of railroad companies have only glossed over the surface. They state in a few words the capital account and earnings, with a few unmeaning and comparatively useless tables at the end—but nothing that could give a thorough insight into the real condition of the road, or of the *morale* and capacity of the force employed upon it. No confidence, consequently, can be placed in such reports, as indicating the actual state of affairs. All may seem to be going on well to-day, while to-morrow the stockholders may be astounded by an announcement that a loan is to be made for objects which were supposed to have been entirely provided for by previous loans.

The experience of the Delaware, Lackawanna and Western Railroad, is a good illustration of the blundering manner in which our roads go on. The estimated cost of the road was about $6,000,000, or $8,248,360 for the southern, while the cost of the northern division then in operation, with the property of the Company, consisting of coal lands,

machinery, &c., was stated to be $2,557,873. To complete the southern division, a stock subscription of $1,564,400 was taken, and bonds issued to the amount of $1,500,000. It was supposed that these sums would furnish very nearly means enough to build the southern division, with a grade for a double track. It was soon found that they would not, and a further emission of bonds, equal to $2,600,000, was made. These were soon sold, leaving, at the close of 1857, a floating debt of $1,680,000. The cost of the road by that time had run up from the estimate of $6,600,000, to $10,000,000. This sum has been very largely increased during the present year. The total cost of the Company's road may have reached at the present time $12,000,000. In addition are the Warren, and the Cayuga and Susquehanna Railroads, the cost of which will probably reach $2,500,000. In other words, this Company have now a capital account of over $14,000,000, exceeding twice the estimate cost of the main line. Its recent unfortunate break-down, and its failure to realize the anticipations formed of it, are fresh in the minds of all. Every person connected with it wishes himself out of it, unless we except its salaried officers. All this mischief and these misfortunes need not have happened, and would not, had the Company never taken a step except upon adequate grounds. When they commenced operations they had no correct idea of the cost of their road, nor of the cost of transporting coal over it. They are now very nearly as much in the dark as they were in the outset. It is almost certain that the moment their present means are exhausted a new loan will be called for. How soon, they cannot tell, as they have no certain knowledge of the condition of their road, or as to the profits resulting from their traffic.

Journal of Railroad Law.

RAILROAD BONDS AND MORTGAGES—ROLLING STOCK ADJUDGED FIXTURES AND ACCESSORY TO THE REAL ESTATE.

The Farmer's Loan and Trust Company against *Hendrickson and others.*

This important case has just been decided in the Supreme Court of this State. The opinion given below, and which we deem of sufficient importance to present entire, was rendered at General Term by the presiding Justice with the concurrence of the full bench. The facts of the case appear sufficiently in the opinion:

By the Court, S. B. STRONG, P. J.—The Flushing Railroad Company executed two mortgages to the Farmers' Loan and Trust Company, one dated on the 1st of September, 1853, and recorded in the County Clerk's office on the 25th of October, in the same year, and the other dated on the 1st of November, 1854, and recorded in the County Clerk's office on the 28th of the same month. Neither of the mortgages has been filed in the office of the clerk of any town. Each of the mortgages was of all the pieces or parcels of land forming the track or roadway of the company, from their depot in the village of Flushing to their depot at Hunter's Point, on the East River, being the termini of the road, and all the lands occupied or to be occupied by the company for depot buildings, engine houses, or other accommodations for the business of the railroad, together with the superstructure and buildings thereon, and also all the rails and other materials used thereon or procured therefor, inclusive of the iron rails purchased or to be purchased, bridges, viaducts, culverts, fences, depot grounds and buildings thereon, engines, tenders, cars, tools, machinery, materials, contracts and all other personal property; together with lofts, rents or income to be had or levied, and all franchises, rights and privileges of the company. And the mortgages provided, that in case of default in the payment of the principal or interest on the bonds thereby secured, the mortgagees might enter into and take possession of all or any part of the mortgaged premises, and have, use and employ the same, and apply the net proceeds to the payment of the principal and interest of the bonds; and in case of six months' default, the mortgages, on the written request of the holders of two-thirds of the bonds, were authorized to sell the mortgaged premises, and to execute to the purchaser a good and sufficient deed of conveyance for the same. The company made default in the payment of the interest which fell due on the bonds secured by said mortgaged premises to to the 20th January, 1857. On that day one judgment, and on the 13th of March following five judgments were rendered against the company. On the first judgment an execution was issued on the day when it was entered, and on the other five judgments executions were issued on the 18th of March, 1857. On the next day the Sheriff of the county of Queens, to whom all the executions were delivered, levied upon two locomotive engines and tenders, four first-class passenger cars (large size), two first-class passenger cars (smaller size,) two second-class passenger and baggage cars, six freight cars, two hand cars, one snow plough, and one new frog for a turn out—substantially constituting the rolling stock, as it is usually called, of the company. The property levied upon had been purchased and placed upon the road in the intermediate time, between the dates of the two mortgages. It was all in actual use when the levy was made. The question submitted for our consideration is, which has the prior —(and as the company is hopelessly insolvent and all its property and franchises insufficient to pay the mortgage bonds)—the entire right to the property upon which the executions: the plaintiffs who are or represent the mortgagees, or the judgment creditors, who, together with the Sheriff, are the defendants in this action.

There is not at present any controversy between the bondholders under the respective mortgages. If, therefore, the property in question is to be deemed chattels, it is not material to inquire whether the first mortgage could cover only what belonged to the company when it was executed, or whether there is anything in the description or value of the property to render the security ambulatory, so that, like a policy of insurance on a stock of goods in a store, it would include whatever might be comprehended within the terms used for the time being. If a mortgage can be made to apply, either at law or in equity, to after-acquired property, it would seem to be very proper to give it that effect in reference to the rolling stock of a railroad company, as it is subject to so many dilapidations and substitutions of new for old.

There are cases which have given that extended effect to mortgages by Railway Companies, and I am inclined to think that those decisions are right. In the case under consideration, however, if the property in question was not affected by the first mortgage, it belonged to the company when the second mortgage was given; and was included in that. Still, if such property consists of chattles, and the law relative to them only is to be applied, they cannot be held under either mortgage against the execution creditors, as neither of them was ever filed in any town clerk's office pursuant to the act of April 29th, 1833. (Laws of that year, ch. 279, p. 402.) The first section of that act provides that mortgages of personal property, unless filed in the proper town clerk's office, shall be absolutely void as against the creditors of the mortgager, and as against subsequent purchasers and mortgagees in good faith. It was contended on the argument that some of the defendants were precluded from raising the objection that the mortgages had not been filed, as they were directors of the company, and must, therefore, have known of the existence of such mortgages when their judgments were obtained. There is no allegation of any fraudulent intent in any of those creditors, either in co-operating with their associates in raising the mortgage loans, or in creating or attempting to enforce their own demands. A knowledge in a creditor of the existence of a mortgage on personal property which has not been duly filed, will not preclude him from availing himself of the objection. The statute makes no exception, the mortgage is absolutely void as against the creditors of the mortgager. It is different as to subsequent purchasers and mortgagees. They must, in order to be protected, take their conveyances in good faith, and that cannot be, if they have actual knowledge of the existence of an antecedent mortgage, and are conscious that their conduct, if it should be available, would have a tendency to reduce the security of an innocent but careless creditor.

In this case the plaintiffs can clearly hold, under their mortgages, the rolling stock of the company, if it consisted of what are usually denominated fixtures. In conveyances actually made by the parties, such as deeds from vendors to vendees, and mortgages which are in this respect properly placed on the same footing, many subjects are deemed fixtures which are not so in cases between landlords and tenants, or where the title passes by operation of law. As between landlord and tenant, the more favorable consideration is due to the latter for many and obvious reasons. In voluntary conveyances, the construction in doubtful matters, and many of the rules in relation to fixtures are very uncertain—is favorable to the grantees, and rightly so, as the language is that of the grantors, who are, or may fairly be presumed to be, attentive to their own interests; where the title passes by operation of law, the parties stand upon an equality, and neither is favored to the disadvantage of the other. As, between heirs and executors, our Revised Statutes provide (2d R. S. 82, §6) that things annexed to the freehold, or to any building, for the purpose of trade or manufacture and not fixed into the wall of a house so as to be essential to its support, crops growing on the land, and any kind of produce raised annually by labor and cultivation, excepting grass growing and fruit not gathered, should be deemed assets. Many of those articles would undoubtedly pass to a vendee of the real estate by the common law, which in that respect is not altered by the Revised Statutes. They are not declared to be personal property, except in reference to the estate of deceased persons. The descriptions are of course inapplicable to the rolling stock of a railroad company.

In order to determine whether such stock when fitted to, and placed and constantly used upon the rails, may be deemed fixtures as between mortgager and mortgagee, or are to be considered personal estate, I have examined many authorities to ascertain whether there are any clear and well settled principles which are applicable to, and will control that question. The authorities are numerous, but they are by no means consistent as to principles or their appreciation. The best, although by no means an unusual rule, is, that in order that articles, originally personal, should be considered as annexed to the freehold so as to become fixtures, they must either be fastened to the realty, or what is clearly a part of it, or must be placed upon the land with a manifest intent that they shall permanently remain there, and should be in some way peculiarly fitted to something that is actually fastened upon it, and essential, if not absolutely necessary to its profitable enjoyment.—Chancellor Kent says (2d Coms.; 342) that there are many chattels, which, though they be even of a moveable nature, yet, being necessarily attached to the freehold, and contributing to its value and enjoyment, go along with it in the same path of descent or alineation.

This is the case with the deeds and other papers which constitute the muniments of title to the inheritance, and also with shelves and other fixtures in a house, and the posts and rails of inclosures; "so also it is understood that pigeons in a pigeon house, deer in a park, and fish in an artificial pond, go with the inheritance to the heir;" and, he might have added, pass by a deed to the vendee; so, too, it has been settled that manure upon the land, sea-weed cast upon the shore, swinging

gates, doors and window shutters, which may be removed from the erections to which they belong without doing violence to them, the key to a lock which the owner may carry about in his pocket, the top and unsecured rails of a Virginia fence, the loose stones in an ordinary stone fence, bars which are frequently taken out of the post holes, door stones which are attached simply by their weight, Venetian blinds, and the loose lid to an oven, are to be deemed fixtures, and pass by a deed of the land. In an unreported case before the Court of Appeals in 1847, it was decided that a stone slab settled in, but not fastened to or enclosed by a frame in a dairy house was annexed to the realty. In giving the opinion of the court in that case, I went principally upon the ground that the stone was properly fitted to a frame which was fastened to the building, and was designed for permanent use there. The same tribunal went much farther in Snedeker *agt.* Warring, (2d Kernan, 170.) That case had been tried before me at the Rockland Circuit. The controversy related principally to Thom's statue of Washington. The statue, which weighed about three tons, had been placed by him, and was, when the question as to its being a fixture arose, standing upon a base, resting on a permanent artificial mound, raised for that purpose in his grounds. The mound was constructed of cut stone laid up without mortar or cement, although the seams were pointed. The statue was not fastened to the base, nor was the latter affixed to the foundation upon which it rested.

Thom was examined as a witness, and testified that the statue was placed where it stood, simply for exhibition and sale, and not as an ornament at all for the use of the place. I instructed the jury that they were not concluded by Thom's testimony, but with that, should take into consideration the manner in which the statue had been placed upon the land, its position and situation, in order to determine the purpose for which it had been erected where it was; that if they came to the conclusion that it had been placed there simply for exhibition and sale, then, as it was not actually fastened, they must consider it to be personal property, and find a verdict for the plaintiff, who claimed it as such; but that if they should adopt the conclusion that it had been erected and stationed as an ornament to, and for the enjoyment of the land, they must consider it as a fixture, and find a verdict for the defendant, who claimed it as a part of the real estate. The jury found a verdict for the plaintiff, thereby considering the statue as personal estate. The General Term refused to set the verdict aside; and an able opinion was given by the late Judge Barculo, which was never published in any book of reports. The Court of Appeals, however, subsequently ordered a new trial on the ground that the statue had become a fixture. A very learned opinion was given by Judge Parker, in which a majority of his brethren concurred, in which he reviewed the authorities in the civil laws, and came to the conclusion, contrary to his impresions in the argument, as he assured me, that statues erected upon grounds were, without reference to the design, attached to the realty. The same court decided in Bishop *agt.* Bishop, (1st Kernan, 123,) that hop-poles, which had been taken down for the purpose of gathering the crops, and piled in the yard, with the intention that they should be re-placed the next season, were a part of the real estate. The reason assigned by Gardiner, Ch. J., who gave the prevailing opinion, was, that the poles were to be permanently used upon the land, and were necessary for its proper improvement. I should infer from his remarks that he thought that the doctrine of corporeal annexation had been laid down too strictly by Judge Cowen in his elaborate opinion in Walker *agt.* Sherman. (20th Wendell, 655.) Judge Denio, who dissented from the majority in Bishop *agt.* Bishop, did so for the reason that the poles had not been constantly fastened to the ground, and that they were not constructively annexed, as it did not appear that the inheritance could not be enjoyed without the use of them, or that they were accessories necessary to the enjoyment of the principal. It would seem from the remark of both of these eminent judges that they concur with the opinion expressed by the court in the case of the Olympic Theatre, (22d Brown, 285,) that where an instrument or utensil is a necessary accessory to the enjoyment of the inheritance, it is to be considered as a part of such inheritance. In Farrer *agt.* Stackpole, (6 Greenl., 154,) the controversy related, among other things, to a chain attached by a hook to a piece of a draft chain, fastened to the shaft by a spike, from which it could be hooked and unhooked at pleasure. The chain was commonly used in drawing logs into a saw-mill. The court said, "We are of opinion that it" (the chain) ought to be regarded as appertaining to and constituting a part of the mill."

(Conclusion next week.)

Marietta and Cincinnati Railroad.

A meeting of all parties interested in the Cincinnati and Marietta Railroad was held in Cincinnati, on the 10th ult., to hear the report of the President, and to take action on the financial scheme desired to relieve the company from its embarrassments.

After reviewing the past history of the road, and the causes which had resulted in its present condition, the President, Mr. N. L. Wilson, presented the following scheme which we give in full:

FINANCIAL SCHEME.

1. That the creditors holding Third Mortgage Bonds as collateral shall surrender the bonds they hold for twenty cents on the dollar in cash, which is to be credited on their respective claims, and in payment of the balance they are to receive third mortgage bonds at par.

2. That the holders of the floating debt shall have the privilege of taking third mortgage bonds at par, to be paid one-fourth in cash, and three-fourths in the liabilities of the company; the coupons of the domestic bonds past due shall be considered a part of the floating debt. And after forty-five days notice of this proposition, the directors shall be at liberty to make such disposition of the unsold third mortgage bonds as they shall deem best. Parties holding income bonds as collateral to their claims, shall surrender such bonds and the coupons attached thereto.

3. The stockholders shall surrender one-half of the stock held by them to the directors, to be distributed to the parties who take the third mortgage bonds in pursuance of the plan submitted herewith.

4. That the holders of the special bonds secured by first mortgage bonds of the Marietta and Cincinnati Railroad Company, at 80 cents, shall take the first mortgage bonds in payment at 80 cents.

5. That those who have loaned to the company their individual notes, and hold first mortgage bonds as security, shall take them in payment at 80 cents; and those who have loaned to the Company their individual notes, and hold third mortgage bonds as security, shall take half their pay in cash and half in third mortgage bonds at par.

6. That the holders of First Mortgage Bonds of the Marietta and Cincinnati, and the Hillsboro' and Cincinnati R. R. Companies, shall fund the coupons and the interest thereon, from January 1, 1858, to July 1, 1859, both inclusive. After which the said coupons and the interest thereon, shall be considered a part of the principal of said mortgage debts, and be entitled to interest at the same rate, and payable at the same time, as the interest on the bonds themselves.

7. The holders of the Second Mortgage Bonds of the Marietta and Cincinnati Railroad Company shall fund the coupons and interest thereon, from November 1, 1857, to May 1, 1860, both inclusive; after which the said coupons and the interest thereon, shall be considered a part of the principal of said Second Mortgage, and entitled to interest at the same time, and payable at the same rate, with interest on the Bonds themselves; and said Second Mortgage Bondholders shall also take the remainder* of the third Mortgage Bonds, paying therefor seventy-five cents on the dollar in cash.

8. As the adoption of the plan herewith submitted, results largely to the benefit of the holders of Domestic, Income, and Sterling Bonds, who are not asked to contribute anything further, the holders of all such bonds shall surrender the interest coupons thereon, to become due up to and including the year 1862; and that the holders of Domestic Bonds, maturing in 1859, shall surrender such Bonds, and taking in lieu thereof Bonds of 1862 without interest.

9. An independent railroad corporation shall be organized under the laws of Ohio, for the construction of the road from Scott's Landing to Belpre; that said company shall issue Bonds for this purpose, redeemable in ten years, for which a sinking fund is to be provided from the receipts of the company under a contract between said Branch Company and the Marietta and Cincinnati Company.

The Board have no hesitation in recommending this plan of connection with the North-Western Railroad on the river bank for several reasons.

1. That it can be built in from three to four months' time; while any of the other proposed routes will require from eighteen months to two years.

2. The cost of this branch on the river bank, including right of way, stations, and other necessary accommodations, will not exceed one-fourth the sum required for the construction of either of the other proposed lines.

The difference in the time of construction is decisive as to the true policy of the Company. The delay required for the construction of any other than the river line to connect with the North-Western Road, would be fatal to this Company.

10. That the Hillsboro and Cincinnati Railroad Company allow the Marietta and Cin. R. R. Co. to use by sale or otherwise the unsold mortgage bonds of the Hillsboro' and Cin. Co. The Mar. and Cin. Co. accounting for the same to the H. and C. Co., and undertaking to pay the interest on all bonds so used by said M. and C. Co.

11. Corporations holding stock upon which the Company has agreed to pay cash interest, shall surrender all claims for interest past due, and to become due, until the year 1862.

12. Any of the holders of the floating debt who may be unable or unwilling to accede to the arrangement in the second proposition, shall give the Company the option of paying off their claims at twenty-five cents on the dollar, in cash, at any time within the year.

The Directors present herewith a calculation marked A, showing the result in figures of the foregoing scheme, if carried into effect.

The Directors have deemed it very important to make some provision for the floating debt, and have therefore proposed that the holders of it should have the privilege of securing themselves in the Third Mortgage Bonds, which are the first lien upon the rolling stock that has cost the Company about $1,000,000, and which are now the only means in the reach of the Company that can be used for this purpose as proposed.

It may be remarked, in regard to the stockholders, that a majority of the stock is held by municipal corporations which by law have no power to make further contributions; and that the individual shareholders, a majority of whom have already aided the companies by loans of cash and credit to the very extent, and in many instances beyond their ability, are wholly unable to make further advances.

This scheme is earnestly urged upon the interested parties as the only one which can protect their investments. Full confidence is expressed in the ultimate success of the road, and the following calculations are submitted:

---

*About three hundred thousand dollars of this proposed scheme is adopted.

Calculations, showing the result of the foregoing scheme, if carried into effect.

Special Bonds, [now due]		$15,000 00
Borrowed Notes		171,200 00
Bills Payable		1,489,997 93
Floating debt		$1,706,197 93
Estimated proceeds of unsold securities to be used in liquidation of above amount:		
$230,000 1st M. Bonds at 80 per cent.	$184,000	
$117,000 2nd do.	93,600	
$60,000 Wheeling do., 60 per cent.	39,600	
$16,000 Harmar do., 80 per cent.	12,800	
Sales of cars under chattel mortgages, will reduce—		
Bills Payable Account, say	150,000	
		480,000 00
Leaving to be provided for by Third Mortgage Bonds [of which $1,440,000 are unsold]		$1,226,197 93
These Bonds are pledged at 40 per cent.—making the amount which they secure		576,000 00
Leaving a balance		$650,197 93
Whole am'nt Third Mortgage Bonds unsold		$1,440,000 00
Amount required in Bonds, at par, to liquidate the secured debt on the proposed plan	$288,000	
To liquidate the balance of the floating debt [650,197 93]	867,000	
		1,155,000 00
Leaving to be taken by holders of Second Mortgage Bonds		$285,000 00
The $867,000 Third Mortgage Bonds will yield, at 25 per cent. cash		$216,750 00
The $285,000 Second Mortgage Bonds, at 75 per cent. cash		213,750 00
Total cash to be realized		$430,500 00
Amount to be paid, in cash, to holders of the $576,000 debt, now secured by Third Mortgage Bonds		288,000 00
Leaving balance in cash		$142,500 00

Condensed Balance Sheet, February 1st, 1858.

Construction	$6,378,559 94
Iron rails	1,408,149 46
Rolling stock	1,115,662 48
Shops and machinery	47,585 01
Right of way	104,496 04
Engineering	208,071 98
Interest	1,251,720 36
Depot buildings	74,810 79
Stock interest	167,556 99
Hillsboro' Railroad stock	574,000 00
Wheeling Bonds	66,000 00
Harmar Bonds	16,000 00
Bills Receivable	3,652 59
	$11,415,262 64
Banks and Bankers	$13,945 96
Individual Accounts	79,076 63
Special Bonds	45,000 00
1st Mortgage Bonds sold	2,266,000 00
2nd do. do.	1,883,000 00
3rd do. do.	60,000 00
Domestic Bonds, 1859, sold	258,318 59
Do. 1862, do.	670,598 42
Income Bonds, 1867, do.	98,000 00
Sterling do. do,	338,000 00
Stock	3,477,704 52
Hillsboro' and Cincinnati debt	250,000 00
City of Cincinnati Loan	150,000 00
Borrowed Notes	171,200 00
Bills Payable	1,489,997 93
Profit and Loss	164,420 59
	$11,415,362 64

The report was adopted and the scheme approved. A resolution was passed to petition the city of Baltimore for $300,000 to aid in completing the connection at Parkersburg, 8¾ miles.

From the reports of the Superintendent and Engineer we derive the following statements:

The earnings from Feb'y 1, 1857, to Feb'y 1, 1858, on all the miles in use, amounted to $387,000.

The rolling stock consists of 33 locomotives, 15 first class passenger cars, 2 baggage, and 293 freight cars. The company have now under attachment, *in transitu*, 3 locomotives at Buffalo, N. Y.; 2 passenger cars at Wheeling, Va., and one locomotive, 38 box cars, 55 platform cars, and about 2½ miles of iron at Parkersburg, Va.

The length of the main road is 173 miles, with a branch to Hillsboro', 21 miles—a total of 194 miles—all of which has been in operation since April 2d, 1857.

The officers are:

N. L. WILSON, President.

John Madeira, M. S. Cook, W. S. Nye, Chillicothe; John Mills, Beman Gates, Marietta; D. Putnam, Harmar; W. P. Cutter, Constitution; A. B. Walker, Athens; H. Smart, Greenfield; A. Taft, J. S. Niles, S. B. Keys, Cincinnati,—*Directors.*

The Production and Manufacture of Iron in the United States.

In following out the inquiries into the production and manufacture of iron undertaken for this city and its vicinity, we have been furnished with the material for the following extended statement for the entire production of iron for the whole country, which will be found the most thorough and reliable ever given to the public. It is also, we are able to say, much more accurately made up than the British statements some times given in their trade circulars. For the purpose of this statement we may distinguish three principal departments of the iron production, the first represented by the blast furnaces, using either anthracite, raw or coked bituminous coal; the second by the bloomeries or mountain forges, which turn ore or cast iron into blooms or malleable iron; and the third by the rolling-mills which convert these into bar, rod, sheet and nail plate iron. Beyond this point the manufacturer ramifies into an infinite number of branches among all the mechanic arts.

Of these three kinds there are about 1,100 iron works in the United States, viz.: 121 anthracite furnaces, and 500 charcoal and coke, 300 forges and 210 rolling-mills.

The furnaces produced in 1857 about 787,958 tons of pig metal, from the various ores, to which must be added 6,500 tons produced from the ore by the bloomery forges. The entire production of iron in 1856 was nearly 800,000 tons.

The annual change in the amount of iron produced is not so great, on the whole, as was once thought, or as is the case at the present chief centres of production. There were produced—

	Tons.
In 1854	713,366
In 1855	705,745
In 1856	782,958

Yet the local fluctuations are very great. The anthracite production during these three years rapidly increased, by the enlargement and better handling of old furnaces and the erection of new ones.

	Tons.
In 1849 it was only	107,256
In 1854 it was	307,710
In 1855 it was	343,105
In 1856 it was	393,500

There was, of course, a proportionate decrease of the manufacture of charcoal iron. Where this has taken place will appear by the following table:

PRODUCTION OF IRON BY ANTHRACITE FURNACES.

	1854.	1855.	1856.
In Pennsylvania	208,703	255,326	306,966
Out of Pennsylvania	99,007	87,779	86,543
CHARCOAL AND COKE FURNACES.			
East Pennsylvania	62,724	60,596	51,775
N. W. Pennsylvania	78,927	59,388	59,587
S. W. Pennsylvania	11,052	18,217	29,400
CHARCOAL FURNACES.			
East of the Hudson	30,420	30,926	27,837
Noth'n & western N. Y.	19,197	19,736	18,847
Southern N. Y. & N. J.	13,435	7,901	5,683
Maryland	35,658	36,309	30,998
N. Western Virginia	1,930	2,342	1,467
Eastern & Middle Vir.	5,880	6,926	5,730
North and S. Carolina.	1,820	1,830	1,956
Georgia and Alabama.	3,604	3,682	4,302
Tennessee	38,596	30,000	30,000
Missouri	5,213	6,000	13,201
West Kentucky	5,000	5,000	5,000
East Kentucky	22,830	15,580	21,160
S. Ohio (charc. & coke)	56,081	47,182	69,605
N. Ohio (charc. & coke)	8,289	6,025	7,901
Illinois, Indiana, Mich., Wiscon. & Minnesota	5,000	5,000	50,000
Total tons	713,366	705,745	782,958

There are ten principal centres of the iron manufacture in the United States.

1. Northern New York, including Vermont, and using the fine primitive ores of the Adirondac mountains. Here are forty bloomeries and three anthracite furnaces.

2. The Highlands, a narrow belt extending through Berkshire, Massachusetts, into southern Vermont, and through northern New Jersey into Pennsylvania, containing forty-four charcoal, and twenty-two anthracite furnaces, and sixty forges, using hematite and magnetic ores.

3. Eastern Pennsylvania and north-eastern Maryland, with ninety-eight anthracite furnaces, one hundred and three charcoal furnaces, and one hundred and seventeen forges; none of which last, however, produce iron from the ore. This great iron region is itself divisible into distinct smaller area, some of them using magnetic, some hematite, and some fossil ores.

4. North-western Virginia and south-western Pennsylvania is a distinct region on the eastern outcrop of the lower coal measures, with forty-two charcoal furnaces, and two or three forges, and using carbonate of iron. It includes the Cambria iron works, which accounts for its apparent growth.

5. North-western Pennsylvania and north-eastern Ohio, with sixty-six furnaces, using the ores of the north-western outcrop of the lower coal measures. The charcoal furnaces of this region are all going out, and the coke and raw bituminous furnaces are increasing in number, size and efficiency. All the forging of this region is done by the rolling-mills at Pittsburg.

6. The Hanging Rock, or Ironton region, crosses the Ohio river at a belt of charcoal furnaces about fifteen miles wide and one hundred long; forty-five in number on the Ohio side, and seventeen on the Kentucky side. Its ores are all from the lower coal measures, and at its northern end it is beginning to use stone coal for fuel.

7. The old manufacturing region of middle and eastern Virginia is a prolongation southward of the eastern Pennsylvania with the same ores, but using charcoal exclusively as a fuel. East of the Blue Ridge are sixteen furnaces, only one of which remains in blast, and west of the Blue Ridge thirty. There are thirty-five forges.

8. North-eastern Tennessee and north-western North Carolina have nine furnaces and forty-one bloomery forges in a compact area. Along the base of Cumberland Mountains five furnaces and fourteen forges use the Dyestone fossil, upper Silurian ore. In the south-western corner of North Carolina are five forges, and through the middle part of the State runs a belt of five furnaces and twenty-seven forges. This whole country possesses incalculable resources for iron making, and must become at some distant day one of the great centres.

9. In Western Tennessee and Kentucky, around Clarksville and Eddyville, lies the principal, and, at present, only important iron region of the far West. It contains forty-five furnaces and some forges.

10. In Missouri a beginning has been made with seven furnaces, which must develop into great iron making region around the Iron Mountain and Pilot Knob, when fed by coals from Western Missouri and Kansas.

The Lake Superior iron region has been opened, as a mining region, only within two or three years, though it is worked with great success at various points near the copper mines, in Michigan, and on the western shore in Minnesota. Most of the ore is shipped to Detroit and Cleveland, for the use of the rolling-mills of the West. The total production of these ores was probably 15,000 tons in 1857. This will, at no distant day, be a principal iron making region.

Tabulating these regions on the scale of their importance, we have:

	Tons.
East Pennsylvania and Maryland—charcoal 87,773; anthracite, 341,928	429,701
Ironton Region S. Ohio	90,765
Highland Belt	70,672
Pittsburg Region	67,488
Clarksville and Eddyville Region	33,000
Adirondac Region	34,464
Monongahela Region	30,867
Missouri Region	13,201
East Tennessee and Carolina Region	6,800
Virginia	5,730
	782,958

Bloomery forges are small open blast furnaces, or very large smith fires closed in to hold a quarter of a ton of some rich ore, which, when smelted, is hooked out in the form of a ball of malleable iron, and hammered round or flat under a tilt hammer. All the furnaces are adjuncts to the blast furnaces, treating their pig iron in the same manner as if it were so much ore, and preparing it for the rolling mill. It is a great geographical feature of the manufacture that the forges are to be found almost exclusively east of the Alleghany mountains. The geological reason for which is, that here alone are found the magnetic, primary, or high per cent. ores. Lake Superior and Missouri are the only Western forge regions. The West once had many forges for blooming pig iron, but these have all been abandoned, and that work is now done by the puddling furnaces, squeezers, and muck rolls of the rolling mills. There is a third division of forges which use either trip or steam hammers for turning bloomed and rolled iron into various shapes for mechanical purposes—engine cranks and shafts, car axles, &c.

Rolling mills (commonly with nail factories attached) are divided into railroad and merchant mills. The principal railroad mills in the United States are in the following table, with their make in 1856:

Bay State, Boston	17,871
Rensselaer, Troy	13,512
Trenton, New Jersey	about 13,000
Phœnix, Pennsylvania	18,592
Pottsville, "	3,021
Lackawanna, "	11,388
Rough and Ready, Danville, Pa.	5,259
Montour, Danville, Pa.	17,538
Safe Harbor, Lancaster co., Pa.	7,347
Mt. Savage, Maryland	7,159
Cambria, Pa.	7,533
Brady's Bend, West Pa	13,206
Washington, Wheeling, Va.	2,355
McNickle, Covington, Ky	1,976
Railroad Mill, Cleveland, Ohio	1,800
Newburg Mill	0,000
Wyandotte, near Detroit	6,000
	147,507

The Fairmount, at Philadelphia, has been recently adapted to rolling railroad iron, and the Palo Alto, at Pottsville, rolled about 1,000 tons in 1856. The Newburg mill commenced making rails late in 1857. Most of these mills are now stopped, and a number to be erected in the West, at Indianapolis, Chicago, St. Louis, &c., will be obliged to wait for better times. The Western mills chiefly reroll old rails. The extension of this business in the past four years can be seen from the following figures:

	R. R. Iron made—tons.	Imported.	Consumed.
1853	105,000	298,995	503,995
1854	121,000	288,266	409,866
1855	134,000	127,915	261,915
1856	147,507	155,995	303,502

A New and Distinguished Charity.

We learn that Mr. BYRON KILBOURN, late President of the La Crosse and Milwaukee Railroad Company, has applied to the Legislature of his State for an act of incorporation for a *literary institution*, which he proposes, by certain provisions in his will, to endow, report says, with $500,000 and his *honored* name. This consecration of his worldly goods to the advancement of learning is most commendable. We hope he may couple his proposed act of grace with the most vigilant efforts to restore to the LaCrosse and Milwaukee Company a portion of the immense sums of which it was robbed, during his administration of its affairs.

Laudable as is his present design, we can name another still better deserving his attention. Instead of a *literary* institution, let him petition to the Legislature for the privilege of erecting a *Penitentiary*. If it should lack occupants on the virtuous soil of the West, we know of no one more fitted to grace, or better deserving to occupy it, than the founder. Should he feel the loneliness of solitude, he can call to his side a few of his old associates in the La Crosse direction. If they will all remain for life in their new quarters, they will signally vindicate the cause of justice, and end their days greatly to the public advantage.

Land Grant Investigation in Wisconsin.

[*From the Madison (Wis.) Argus, Feb.* 19.]

It is no secret how the land grab acts of 1856 passed the Legislature. Probably $800,000 of the bonds of the La Crosse Railroad Company were given as gratuities to members of the two houses; and that this sum, divided into bribes of from $2,000 to $20,000 each, was the valuable consideration which procured a sufficient number of votes to secure the passage of the act.

But a darker and more infamous part of the transaction involves the means employed to secure the assent of Gov. Bashford to the act, and his subsequent official proceedings in regard to the selection of the lands for the same company. If report speaks truly, a number of the most prominent Republicans in the State became go-betweens and pimps, under the pay of the railroad, to use all the means in their power including personal influence, political sympathy and open bribery, to obtain his signature, as the Executive, to the law passed by the Legislature. The recent resolutions in the Assembly, which the Republican majority seem so anxious to suppress, are doubtless on the right track of discovery.

They point to the individuals, among whom are a Republican Congressman, Judge Potter, the leading Republican editor, General King, and the Republican Governor, Judge Randall, as the agencies by which this infamy was accomplished. Let not these resolutions be stifled by the cowardly action of the Republican majority of the Assembly. To now suppress them would be a clearer record of confessed guilt than would the evidence that can probably be elicited. Let us see who were the corrupt ones who hang around the purlieus of the legislative halls and the Executive chamber, with their trousers full of railroad bonds and their lips to the ears of the Governor, whispering "sign!" "sign!" We are in pursuit of knowledge under difficulties; but the facts must come out.

Mr. Byron Kilborn, formerly President of the La Crosse and Milwaukee Railroad Company, who was arrested for refusing to answer certain questions put to him by a committee of the Wisconsin Legistature, has been released by a writ of habeas corpus.

New Orleans and Jackson Railroad.

A gap of only twenty-three miles remains to be completed on this road, between Jackson and New Orleans, and it is confidently believed that it will be closed up by the middle of next month. This will leave only eighty miles of unfinished road between Memphis and New Orleans.

NOTICE TO STOCKHOLDERS.

OFFICE OF THE PITTSBURG, FORT WAYNE & CHICAGO R. R. Co., *Pittsburg, March* 1, 1858.

THE FIRST ANNUAL MEETING OF THE STOCKholders of the PITTSBURG, FORT WAYNE AND CHICAGO RAILROAD COMPANY will be held at the rooms of the Board of Trade in the city of Pittsburg, on Tuesday, the 30th day of March inst., at 2 o'clock P. M., at which time the Report of the Directors and officers of the operations of the Company for the first seventeen months of the consolidation will be presented and read. The election for a new Board of Directors will be held at the same place on Wednesday, 31st instant, between the hours of 9 A. M. and 6 o'clock P. M.

Stockholders, and the representatives of counties holding stock, will receive special FREE tickets to and from Pittsburg for the occasion, on applicat on to the different Station agents. Blank forms of proxies may be obtained at the General Office in Pittsburg, or at the office in New York, No. 37 William st.

Stockholders of either of the three companies, now merged by the consolidation, who have not converted their stock, will not be entitled to any votes at the above election.

The Transfer Books will be closed from the 20th inst. to the 1st proximo. T. D. MESSLER, Secretary.

AMERICAN WATCHES.

TO CONDUCTORS, ENGINEERS, AND RAILROAD MEN.

APPLETON, TRACY & CO.,

SUCCESSORS TO THE BOSTON WATCH CO.,

WALTHAM, MASS.,

MANUFACTURERS of the celebrated **AMERICAN WATCHES**, offer for sale Watches made expressly for **Railroad** use, with or without adjusted Chronometer Balance, and constructed and regulated with direct reference to the severe tests of railway locomotion and the irregularities of railway life. A rigid trial of their qualities by Directors and railway men generally, is invited.

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CIRCULAR NOTES AND LETTERS OF CREDIT,

For travelers, available in all the principal cities of the world.

ALSO, MERCANTILE CREDITS,

For use in EUROPE, CHINA, etc. 3m9

KETCHAM & WILLIAMS,

STOCK BROKERS,

No. 1 HANOVER STREET,

Near Wall, NEW YORK.

Stocks and Bonds bought and sold on Commission, and Loans negotiated. 6m9

OFFICE OF THE ILLINOIS CENTRAL R. R. Co., *New York, Feb'y* 18, 1858.

THE annual meeting of the Stockholders of the Illinois Central Railroad Company, for the election of Directors, and the transaction of any other business that may properly come before the meeting, will be held at the office of the Company, in the city of Chicago, Ill., on Wednesday, the 17th day of March, 1858, at 10½ o'clock A. M. The transfer books will be closed at the New York office on the 10th of March, and reopened on the 22nd. By order of the Board of Directors.

3t9 W. K. ACKERMAN, Secretary.

OFFICE OF THE ILLINOIS CENTRAL R. R. Co., *New York*, February 20, 1858.

NOTICE is hereby given that the Subscription List both in New York and London for the Optional Right Bonds is now closed, except in respect to a portion of the July Options, the holders of which may yet surrender them, and become subscribers to the balance of the new Loan, carrying with it an extended option for three years.

5t9 J. N. PERKINS, Secretary.

Nathan Caswell,

NO. 9 Nassau st, New York, Broker in Railroad Iron, refers to Messrs. P. CHOUTEAU, JR., SANFORD & Co. 6m1

PROPOSALS FOR $170,000 PUBLIC STOCK
FOR REBUILDING TOMPKINS MARKET.

SEALED proposals will be received at the Comptroller's office, until Wednesday March 10, 1858, at 2 o'clock P. M. when the same will be publicly opened for the whole or any part of the amount of one hundred and seventy thousand dollars of the public stock for rebuilding Tompkins Market, authorized by an act of the Legislature of this State, entitled, "An act to authorize the Mayor, Aldermen and Commonalty of the City of New York, to raise one hundred and seventy thousand dollars by loan, and to fund the same, for the rebuilding of Tompkins Market" passed April 11, 1856, and by an ordinance of the Common Council, approved by the Mayor February 11, 1858.

The said stock will consist of one thousand seven hundred shares, of one hundred dollars each share, bearing interest at the rate of six per cent. per annum, payable half yearly, and shall be redeemable as follows:—Seventeen thousand dollars on the first day of July, 1860, and seventeen thousand dollars on the first day of July in each year thereafter, until the whole sum is redeemed.

To provide for the redemption of said stock, and the payment of interest thereon, there is to be raised by tax, yearly and every year, until the whole stock shall be redeemed, such sum as is required for the payment of the same, with the interest thereon.

The proposals will state the number of shares desired, and the price per share. The person whose proposals are accepted will be required to deposit with the Chamberlain of the city the sum awarded and covered by the bid, and on presenting the receipt of the Chamberlain to the Comptroller, will be entitled to receive a certificate for the par value of the number of shares, carrying the interest from the date of the deposit.

Each proposition should be sealed up and endorsed, "Proposals for six per cent. public stock for re-building Tompkins Market." And the proposition may then be put up in a second envelope, sealed and directed, "A. C. Flagg, Comptroller, No. 5 Hall of Records, New York.

A. C. FLAGG, Comptroller.

DEPARTMENT OF FINANCE, COMPTROLLER'S OFFICE.

THE RAILROAD IRON MILL COMPANY,
CLEVELAND, OHIO,
MANUFACTURERS EXCLUSIVELY OF

RAILROAD IRON.

THIS is a new ROLLING MILL, having been working only eighteen months, and confined to work for roads on this line between Buffalo and Chicago in re-rolling old Rails. The capacity is Forty Tons per day. It is well situated for receiving old Rails, either by Railroad or Lake.

Orders are now solicited

From Roads in other sections of the country; and work will be made with New Iron in the heads, if desired.

Apply to

ALBERT G. SMITH,
President of the Incorporation.

February, 1858.

Second Hand Locomotives.

10 SECOND HAND ENGINES, Gauge 4 ft. 8½ in.—Weighing from 15 to 25 tons.

For sale by

RHINELANDER, BOORMAN & CO.,
516 NEW YORK.

RAILROAD IRON & CHAIRS.
THE LACKAWANNA IRON AND COAL CO.

Are now prepared with increased facilities to contract for

RAILS AND CHAIRS

At their Works at SCRANTON, PENNA.

Address S. T. SCRANTON, Pres't, at SCRANTON, or, THOS. STURGES, Treasurer, 25 William st., NEW YORK.

Railroad Iron.

1,000 TONS Railroad Iron, weighing about 58 lbs. per yard, "*Erie*" pattern, of best quality Welsh make, now ready for delivery, for sale by

VOSE, LIVINGSTON & CO.,
August 1st, 1857. 9 South William st.

Railroad Iron.

700 TONS, afloat, or in store, of "W. Crawshay's" make. For sale by

THEODORE DEHON,
10 Wall st., near Broadway.
16 NEW YORK.

Railroad Iron.

900 TONS, 56 to 57 lbs. per linear yard, Crawshay's make. In Bond or Duty paid and ready for immediate delivery. For sale by

THEODORE DEHON,
3m1 10 Wall st., near Broadway.

RAILROAD IRON.
WOOD, MORRELL & CO.,

Having leased the extensive Works of the

Cambria Iron Company,

Situated at JOHNSTOWN, CAMBRIA Co., PENNA.,

And purchased all their real estate,

ARE now prepared to execute, at short notice, orders for RAILS of any required pattern or weight, on the most liberal terms.

Philadelphia Office, { North Penna. R. R. Building, **No. 407 Walnut st.**

RAILROAD IRON.
CONTRACTS FOR RAILS,

AT A FIXED PRICE OR ON COMMISSION,

DELIVERED AT AN ENGLISH PORT,
Or at a Port in United States,

WILL BE MADE BY THE UNDERSIGNED,

THEODORE DEHON,
10 Wall st., near Broadway, New York.

500 tons T rails on hand 54 to 57 lbs. per linear yard.

RAILROAD IRON.

The undersigned, Agents for leading Manufacturers in

STAFFORDSHIRE AND WALES,

ARE PREPARED TO CONTRACT FOR DELIVERY On board ship at Liverpool, or Welsh port.

C. CONGREVE & SON,
13 Cliff st., N. Y.

RAILROAD IRON.

The Undersigned, Agents for the Manufacturers,

ARE PREPARED TO CONTRACT TO DELIVER

Free on Board at Shipping Ports in England, or
At Ports of Discharge in the United States,

RAILS OF SUPERIOR QUALITY,

And of Weight or Pattern as may be required.

VOSE, LIVINGSTON & CO.,
New York, Aug. 1, 1855 9 South William Street.

RAILROAD IRON.
The Crescent Manufacturing Company,
WHEELING, VA.,

ARE now prepared to execute, at short notice, orders for Rails of any required pattern and weight, and to re-roll old rails, on the most liberal terms Address

N. WILKINSON, Sec'y,
8tf WHEELING, VA.

RAILROAD IRON.
THE RENSSELAER IRON COMPANY,
TROY, N. Y.,

OFFER Rails of their own manufacture deliverable as may be desired by purchasers.

OLD RAILS

received in exchange for new or for re-manufacturing.

JOHN A. GRISWOLD, Agent,
Troy, N. Y.

New York Agent:
E. A. QUINTARD, corner of Wall st. and Broadway.

RAILROAD IRON AND COMMON BARS.
THE UNDERSIGNED,

Sole Agents to Messrs. GUEST & CO.,

The Proprietors of the Dowlais Iron Works,

Near Cardiff, South Wales,

ARE duly authorized to contract for the sale of their G. L. Railroad Iron, and Common Bars, on most advantageous terms.

R. & J. MAKIN, 70 Broad st.

RAILROAD IRON.

The Subscribers, Agents for the Manufacturers,

ARE PREPARED TO CONTRACT FOR THE

DELIVERY OF RAILROAD IRON AT ANY PORT in the United States or Canada, or at a shipping port in Wales.

WAINWRIGHT & TAPPAN,
Boston, June, 1851. 29 Central Wharf.

RAILROAD IRON.

1,000 TONS Anti-Laminating Hammered Head Rails of the "Erie" Section, 57 lbs. per yard, here and to arrive. For sale by

HENDERSON & KERNOCHAN,
13 Cliff st.,
41t NEW YORK.

IRON BOILER FLUES.
Lap-Welded Boiler Flues,

1½ to 7 inches outside diameter, cut to definite length, 2 to 20 feet as required.

Wrought Iron Welded Tubes,

From ⅛ to 5 inches bore, with Screw and Socket Connections. T's, L's, Stops, Valves, Flanges, &c., &c.

MANUFACTURED AND FOR SALE BY

MORRIS, TASKER & CO.,
PASCAL IRON WORKS.
Warehouse—209 South Third st.,
PHILADELPHIA.

MORRIS & JONES & CO.,
IRON MERCHANTS,
MARKET AND SIXTEENTH STREETS,
PHILADELPHIA.

IRON AND STEEL
IN ALL THEIR VARIETIES.

BOILER PLATE,	CAR AXLES,
BOILER RIVETS,	RAILROAD IRON,
CUT NAILS and SPIKES,	PIG IRON, etc.

Having the selling agency of a number of the Rolling Mills, Furnaces and Forges in this State, orders for any description of Iron can be executed.

August 16, 1854. 1y33

STEEL, FILES, &c.
R. GROVES & SONS,
SHEFFIELD, ENGLAND,

MANUFACTURERS of warranted Cast Steel, superior quality, for Tools, Machinery, and Engineering purposes. Single and Double Shear, Blister, German Spring and Sheet Steel of every description—also, Cast Steel Files of high reputation, especially adapted for the use of Machinists, and Saws and Edge Tools of all kinds.

A stock of the above goods constantly on hand.

CORPORATE MARK **USE**

CHAS. CONGREVE & SON, Agents,
13 Cliff street, N. Y.

PROSSER'S $\left[\frac{P-p}{(T-t)\ D}\right]$ PATENT.

SURFACE CONDENSER for HIGH PRESSURE STEAM
WARRANTED

To save from 15 to 30 per cent. of the fuel and
To perform from 15 to 30 per cent. more work
By increasing the evaporative power of the BOILER
And decreasing the condensation in the CYLINDER.

For LICENSES under my PATENT

APPLY TO THE PATENTEE,
THOMAS PROSSER,
JAN'Y 5, 1858. 28 *Platt st.*, NEW YORK.

CAUTION.

AS there are numerous imitations of our FRANGIPANNI, purchasers are requested to see that the names of PIESSE and LUBIN are impressed upon the Bottles.

PIESSE & LUBIN
WHOLESALE
PERFUMERY FACTORS.
PERFUME
OF PARADISE.
2s. 6d. Bottles.
2, New Bond Str.
LONDON.

Sold by all Fashionable PERFUMERS and DRUGGISTS in the World.

WHOLESALE AGENT FOR THE UNITED STATES
Mr. JONAS PHILLIPS, 87 Pearl st., *New York*

RAILROAD SUPPLIES.

WILLIAMS & PAGE,

No. 44 Water, between Congress and Kilby Streets,

Boston, Mass.

Iron Rails, Chairs, & Spikes,

FREIGHT AND COAL CARS,

(on hand or made at short notice,)

Wheels and Axles of all kinds,

LOWMOOR, AMES', BOWLING, AND NASHUA TIRES,

IRON AND STEEL,

Of all kinds for Shops and Tracks.

Car Trimmings, Paints, Oil, Varnish, Car and Switch Locks, Ventilators, Lanterns, Head-Lights, Gauges, Rubber Springs, aChirs, Hose and Belting, Ash, Pine and other Timber, and ALL MATERIALS USED in Equipment and Repairs of Railroads, Engines and Cars, *at lowest prices.*

THOS. S. WILLIAMS, Late Sup't Boston & Me. R. R.

PHILIP S. PAGE, Late PAGE, ALDEN & Co.

REFERENCES.

JAMES HAYWARD, President Boston and Maine R. R. | PHELPS, DODGE & Co., N.Y.
Capt. WM. H. SWIFT, Boston. | COOPER, HEWITT & Co., do.
LAWRENCE, STONE & Co., do. | RENEVS, BUCK & Co., Phila.
S. M. FELTON, Pres't Phila., W. & B. R. R. | E. S. CHESBROUGH, Chicago.

OLD STAND.

RAILROAD AND CAR FINDINGS.

A. BRIDGES & CO.,

SUCCESSORS TO BRIDGES & BRO.,

WILL continue the Railroad and Car Furnishing business, and deal in Locomotive and Hand Lanterns, Enamelled Head Linings, Brass and Silver Trimmings, Cotton Duck for Car Covers, Portable Forges and Jack Screws, Bolts, Nuts and Washers, Ship and Bridge Bolts, and Iron Forgings of almost every description, etc., etc., etc., at the OLD STAND,

64 COURTLAND ST., NEW YORK.

Orders for the purchase of goods on commission, aside from our regular business, respectfully solicited.

ALBERT BRIDGES, } Of the late firm of
JOEL C. LANE. } BRIDGES & BRO.

M. K. JESUP & CO.,

No. 44 EXCHANGE PLACE,

RAILWAY AGENTS AND COMMISSION MERCHANTS,

DEALERS IN FOREIGN AND AMERICAN

RAILROAD IRON,

HAVE FOR SALE ON COMMISSION

LOCOMOTIVE ENGINES,

PASSENGER AND FREIGHT CARS,

WROUGHT AND CAST IRON CHAIRS,

Spikes, Car Wheels, Axles, Tyres, etc.

F.W. Rhinelander. James A. Boorman. Edwin A. Post.

RHINELANDER, BOORMAN & CO.,

RAILWAY AGENTS AND

COMMISSION MERCHANTS,

SUPPLY ALL MATERIAL AND ARTICLES USED IN THE

CONSTRUCTION AND OPERATING OF RAILWAYS.

BANK OF COMMERCE BUILDING, NEW YORK.

REFER TO

John A. Stevens, Esq., *President Bank of Commerce.*
Sam'l Sloan, Esq., *President Hudson River Railroad Co.*
James Boorman, Esq., Messrs. Stillman, Allen & Co.
Messrs. Cooper & Hewitt, Messrs. Duncan, Sherman & Co.

DRAKE & CARTER,

49 Merchants' Exchange, Wall Street.

THE subscribers have formed a Co-Partnership under the name of DRAKE & CARTER, for the purpose of continuing the business of Buying and Selling *Stocks* and *Bonds*, Loaning Money on Stocks and other Securities, making Collections, &c.

The general partners of the concern will be JAMES M. DRAKE and GALEN A. CARTER. EDWARD B. LITTLE Esq. has contributed Fifty Thousand Dollars as special partner.

D. & C. will occupy the Offices No. 49 MERCHANTS' EXCHANGE, (entrance on Wall St.)

JAMES M. DRAKE. GALEN A. CARTER.

H. H. GOODMAN & CO.,

No. 7 WALL ST., NEW YORK,

Dealers in Railway, City, County, and State

BONDS,

RAILS, LOCOMOTIVES, &c.

We have on hand and for sale, of County Bonds—

Hardin County (Ky), 6 per cts. Carter, Bath, and Montgomery (Ky), 6 per cents. | Davidson C'ty (Tenn.), 6 p.cts Iowa County (Wis.), 8 per cts. Mineral Point do. do.

Also a variety of CITY, COUNTY, and RAILWAY SECURITIES in smaller lots.

April 30th, 1856.

CINCINNATI.

HEWSON & HOLMES,

AUCTIONEERS AND STOCK BROKERS,

Have regular sales of *Stocks, Bonds, and other Securities* EVERY

WEDNESDAY AND SATURDAY,

At 1 o'clock at the Merchant's Exchange,

AND IF REQUIRED,

SPECIAL SALES

ON MONDAY, TUESDAY, THURSDAY, AND FRIDAY.

OFFICES—Nos. 83 and 85 Walnut street.

Where they offer at private sale

A GREAT VARIETY OF

State, County, City and Railroad BONDS and STOCKS.

NEGOTIATE

LOANS, NOTES, BILLS OF EXCHANGE,

AND COLLECT

DIVIDENDS, LEGACIES, DEBTS, &c.

REFERENCE—*Ohio Life Insurance & Trust Company Bank*

CINCINNATI STOCK EXCHANGE.

KIRK & CHEEVER,

Stock Brokers and Railroad Agents,

NO. 83 WEST THIRD STREET,

CINCINNATI, OHIO.

Railroads Stocks, Bonds, &c., bought and sold on *commission*

Regular sales at public auction at the MERCHANTS' EXCHANGE.

REMOVAL.

W. D. STARLING, Metal Broker and Rail Inspector, from Lawrence Pountney Lane, to the Vestry House, Lawrence, Pountney Hill.

LONDON, 1857.

NEW ENGLAND RAILROAD MUTUAL FIRE INSURANCE CO.

Office, No. 11 Railroad Exchange, Boston.

THIS Company, composed of Railroad Corporations, insures on the Mutual principle, against loss by Fire, BUILDINGS, BRIDGES, ROLLING STOCK, and other property in which the members have an insurable interest.

DIRECTORS:

S. Hooper, Stephen Fairbanks, Wm. A. Crocker, | Uriel Crocker, Wm. Minot, Jr., L. M. Spelman, | Charles L. Putnam, S. H. Walley, Waldo Higginson.

WALDO HIGGINSON, President.

CHARLES G. HOBART, Secretary.

A. N. GRAY, Cleveland, O.,

RECEIVER AND FORWARDER OF

RAILROAD IRON, CHAIRS & SPIKES.

Also Cars, Locomotives,

AND ALL KINDS OF

MACHINERY FOR RAILROAD PURPOSES.

Office, next door to the Custom House, Main street.

F. S. CABOT & CO.,

NEW YORK BUYERS,

86 Cedar st., near Broadway,

BUY TO ORDER, merchandise of every description. They give especial attention to the purchase of Railroad materials, findings and supplies, and having "nothing to SELL," whether patent articles or others, devote their entire energies to BUYING to the best advantage of those who employ them, feeling assured that they can serve purchasers much better than if they were also interested as sellers.

F. S. C. & Co. make it an invariable rule not to accept commissions from the seller, while receiving pay from the buyer.

They refer to W. G. Lambert of A. & A. Lawrence & Co., Wm. L. King of Naylor & Co., New York; Geo. Baty Blake of Blake Howe & Co., Boston; David S. Brown of D. S. Brown & Co., Philadelphia; and others if required.

Address Box 1,179, New York. 37tf

DAVID DUNN,

MANUFACTURING JEWELLER,

ROOM 31 GILSEY BUILDING,

NO. 169 BROADWAY.

FLAT AND ROUND BAND

BRACELETS,

GOLD AND SILVER

CANE AND WHIP MOUNTINGS,

AND

ALL KINDS OF FINE JEWELRY

MANUFACTURED TO ORDER

WITH NEATNESS AND DISPATCH.

THE KASSON LOCOMOTIVE EXPRESS CO.,

CAPITAL $200,000.

General Office, BUFFALO, N.Y. | Treasurer's Office, N. YORK.
WM. M. KASSON, *President.* | W. MARSH KASSON,
JAMES G. DUDLEY, *Secy.* | 47 *Exchange Place.*

INSTRUMENTS.

BECKER'S PATENT IMPROVED

SURVEYING LEVEL.

Patented, December 1st, 1857.

Manufactory 25 Hicks Street, BROOKLYN.

FOR sale only by the manufacturers, BECKER & SONS who warrant it to be the best Surveying Level that is made. Price, with Tripod and Case $70.00,—with Compass, $80 00 Drawings and descriptions free of charge. 6m4

F. W. & R. King,

MANUFACTURERS of Engineers', Surveying and Drawing Instruments, No. 226 Baltimore st., BALTIMORE, Md.

Richard Patten & Son,

MANUFACTURERS of Mathematical Instruments to the U. S. Government, No. 23 South st., BALTIMORE, Md.

James W. Queen,

264 Chestnut st., PHILA., has for sale Engineers' Levels, Transits, Chains, Tapes, &c. Priced catalogues by mail gratis.

Swiss Drawing Instruments.

SUPERIOR to all others. Catalogues gratis. Sold only by AMSLER & WIRZ, 211 Chestnut st., PHILA., Pa.

Wm. J. Young

HAS removed his Engineering and Surveying Instrument Manufactory to No. 33 North Seventh Street, Philadelphia.

H. SAWYER

(of the late firm of SAWYER & HOBBY),

MANUFACTURER of Transits and Levels, has removed to Union Place, near Warburton Av., Yonkers, N. Y.

Knox & Shain,

Manufacturers of Engineering Instruments, 46½ Walnut st., Philadelphia. (*Two premiums awarded.*)

ENGINEERS' AND SURVEYORS' INSTRUMENTS, MADE BY

Edmund Draper,

Surviving partner of

STANCLIFFE & DRAPER,

No. 22 Pear Street, near Third St., below Walnut, PHILADELPHIA.

W & L. E. GURLEY, INSTRUMENT MAKERS, TROY, N. Y.

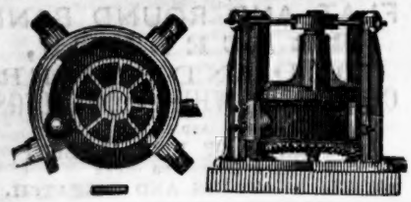
INVITE the attention of Engineers and Surveyors to the Instruments made at their establishment.

Possessing facilities unequalled as they believe, by any other manufacturers in the Union, they are enabled to furnish instruments of superior quality, at lower rates than any other makers of established reputation.

We have recently published a work of 80 pages, giving a full description of our instruments, with their adjustments, prices, &c., which we will send by mail free of charge, to all persons contemplating the purchase of instruments.

Address—W. & L. E. GURLEY, TROY, N. Y.

HENRY BURDEN'S PATENT REVOLVING SHINGLING MACHINE.



THE SUBSCRIBER HAVING RECENTLY PURchased the Right of this Machine for the United States, now offers to make transfers of the Right to run said Machine, or sell to those who may be desirous to purchase the Right for one or more of the States.

This Machine is now in successful operation in ten or twelve Iron Works in and about the vicinity of Pittsburg, also at Phœnixville, and Reading, Pa., Covington Iron Works, Md., Troy Rolling Mills, and Troy Iron and Nail Factory, Troy, N. Y., where it has given universal satisfaction.

Its advantages over the ordinary Forge Hammer are numerous.

Considerable saving in first cost; saving in power; the entire saving in shingler's, or hammerman's wages, as no attendance whatever is necessary.

It being entirely self-acting; saving in time from the quantity of work done, as one machine is capable of working the iron from sixty puddling furnaces; saving of waste, as nothing but the scoria is thrown off, and that most effectually; saving of staffs, as none are used or required.

The time required to furnish a bloom being only about six seconds, the scoria has no time to set, consequently is got rid of much easier than when allowed to congeal, as under the hammer.

The iron being discharged from the machine so hot, rolls better and is much easier on the rollers and machinery.

The bars roll sounder, and are much better finished.

The subscriber feels confident that persons who will examine for themselves the machinery in operation, will find it possesses more advantages than have been enumerated.

For further particulars address the subscriber at Troy, N. Y.

P. A. BURDEN.

DELAPIERRE & LOCKWOOD,

156 William, Cor. of Ann st., New York,

IMPORTERS AND DEALERS IN HEAVY HARDWARE,

Metals, Oils & other Materials for Machinists & Manufacturers.

Pig Iron,	Lead,	Horse Shoes,	Sperm Oil,
Block Tin,	Antimony,	Nails,	Lard Oil,
Copper,	Steel, etc.,	Vices, Anvils,	Emery,
Spelter,	Crucibles,	Bellows, etc.,	Borax, etc.

Patent Machine Made Horse-Shoes.

The Troy Iron and Nail Factory have always on hand a general assortment of Horse Shoes, made from Refined American Iron.

Four sizes being made, it will be well for those ordering to remember that the size of the shoe increases as the numbers—No. 1 being the smallest.

WM. F. BURDEN, Agent,
Troy Iron and Nail Factory, Troy, N. Y.

NOTICE.

OFFICE OF THE BOSTON LOCOMOTIVE WORKS, *June 1st, 1857.*

WE beg leave to announce that Mr. O. W. BAYLEY formerly of the AMOSKEAG MANUFACTURING CO., and popularly known as a builder of Locomotive Engines and other Steam Machinery, has become associated with us as Principal of the MECHANICAL DEPARTMENT of our business.

23tf HOLMES HINKLEY, President.

RAILROADS AND STEAMBOATS.

FALL RIVER LINE.

FOR BOSTON and PROVIDENCE via NEWPORT and FALL RIVER.—The splendid and superior steamer BAY STATE Capt. Jewett, leaves New York every TUESDAY, THURSDAY and SATURDAY, at 4 o'clock P.M., and the STATE OF MAINE, Capt. Brayton, leaves New York every MONDAY, WEDNESDAY and FRIDAY, at 4 o'clock P.M.; from Pier No. 3, N. R., near the Battery; both touching at Newport each way.

Hereafter no rooms will be regarded as secured to any applicant until the same shall have been paid for.

Freight to Boston is forwarded through with great dispatch by a Express Freight Train.

WM. BORDEN, Agent, Nos. 70 and 71 West st.

The REGULAR MAIL LINE

VIA STONINGTON, for BOSTON and PROVIDENCE —Inland route—the shortest and most direct, carrying the Eastern Mail.

The steamers PLYMOUTH ROCK, Capt. Joel Stone, and COMMODORE, Capt. W. H. Frazee, in connection with the STONINGTON & PROVIDENCE and BOSTON & PROVIDENCE RAILROADS, leaving New York daily (Sundays excepted) from Pier No. 2, North River, first wharf above Battery Place, as 4 o'clock P. M., and Stonington, at 8½ P. M.; or on the arrival of the mail train which leaves Boston at 5.10 P. M.

The COMMODORE, from *New York* Monday, Wednesday and Friday; from *Stonington* Tuesday, Thursday and Saturday.

The PLYMOUTH ROCK, from *New York* Tuesday, Thursday and Saturday; from *Stonington* Monday, Wednesday and Friday.

Passengers proceed from Stonington per railroad to Providence and Boston in the Express Mail Train reaching said places in advance of those by other routes, and in ample time for all the early morning lines connecting North and East Passengers that prefer it remain on board the steamer, enjoy a night's rest undisturbed, breakfast if desired, and leave Stonington in the 7½ A. M. train for Providence.

A baggage master accompanies the steamer and train through each way.

For passage, berths, state rooms or freight, apply on baord the steamer, or at the Freight Office, Pier No. 2 North River, or at the office No. 10 Battery Place.

RAILROADS.

NEW YORK & HARLEM RAILROAD.

WINTER ARRANGEMENT,
Commencing Wednesday, January 6, 1858.

TRAINS leave depot, corner White and Centre sts., N. York, at 9½ A.M.—Mail for Albany, stopping at Williams Bridge and all stations north.

3.20 P.M., Express for Albany, stopping at principal stations only.

6¼ P. M., for White Plains, stopping at all intermediate stations.

Trains leave depot, corner 26th st. and 4th av., New York, at 8¾ A. M., for Williams Bridge, stopping at all intermediate stations.

11½ A. M.—White Plains, stopping at all intermediate stations.

2¾ P. M.—Williams Bridge, stopping at all intermediate stations.

3 P. M.—Millerton, stopping at Williams Bridge and all intermediate stations.

4 P. M.—Croton Falls, stopping at all intermediate stations.

5¾ P. M.—Williams Bridge, stopping at all intermediate stations.

Returning, trains leave Albany for New York, at 7¾ A. M.—Mail stopping at all stations above and at Williams Bridge.

3¾ P. M.—Express, stopping at principal stations only.

W. J. CAMPBELL, Sup't.

NEW YORK & NEW HAVEN R. R.

1857. WINTER ARRANGEMENT, 1858.
Commencing December 21, 1857.

Passenger station in New York, corner 27th st. and 4th av.; entrance on 27th st.

TRAINS LEAVE NEW YORK

For New Haven, 7 20, 8.00 A. M., [ex.]; 12 45, 3.10 [ex.], and 4.20 P. M. For Bridgeport, 7.20, 8 00 A. M., [ex.], 12.45, 3.10 [ex.], and 4 20 P. M. For Milford, Stratford, Fairfield, Southport and Westport, 7.20 A. M.; 12.45, 4 20 P. M. For Norwalk, 7.20 A. M; 12.45, 3.10 [ex.], 4 20, 5.30 P. M. For Darien and Greenwich, 7.20 A. M.; 12 45, 4.20. 5 30 P. M. For Stamford, 7.20, 8.00 [ex.], A. M.; 12.45, 3.10 [ex.], 4.20, 5.30 P. M For Port Chester and intermediate stations, 7.20 A. M.; 12 45, 4.20, 5.30 P. M.

CONNECTING TRAINS.

For Boston, 8 A. M. [ex.], 3.10 P. M. [ex.]. For Hartford and Springfield, 8 A. M. [ex.], 3.10 P. M. [ex.]. For Connecticut River Railroad to Montreal, 8 A. M. [ex.], and 3.10 P. M. [ex.], to Northampton. For Canal Railroad, 8 A. M. [ex.], and 12 45 P. M. For Housatonic Railroad, 8 A. M. For Nauganuck Railroad, 8 A. M., and 3.10 P. M. For Danbury and Norwalk Railroad, 7.20 A. M., 3.10 P. M.

JAMES H. HOYT, Sup't.

NEW JERSEY RAILROAD.

For Philadelphia and the South and West,
VIA JERSEY CITY.

MAIL and Express Lines leave New York at 8 and 11 A.M., and 4 and 6 P. M.; fare $3; 11 and 4 go to Kensington. Through Tickets sold for Cincinnati ($17 and $18.50) and the West, and for Baltimore, Washington, Norfolk, etc., and through baggage checked to Washington in 8 A. M. and 6 P. M. trains.

W. WOODRUFF, Assistant Sup't.

No baggage will be received for any train unless delivered and checked fifteen minutes in advance of the time of leaving.

New York and Erie R. R.

On and after *Thursday, Jan'y 21, 1858,* and until further notice PASSENGER TRAINS will leave Pier foot of Duane street, as follows, viz:—

DUNKIRK EXPRESS, at 6½ a. m. for Dunkirk and principal intermediate stations.

MAIL TRAIN, at 8½ a. m., for Dunkirk and Buffalo, and intermediate stations

ROCKLAND PASSENGER, at 3 p.m., from foot of Chamber st; via Piermont, for Suffern's and intermediate stations.

WAY PASSENGER, at 4 p.m., for Newburgh, Middletown and intermediate stations.

☞ The above trains run daily, Sundays excepted.

NIGHT EXPRESS, at 5 p. m. for Dunkirk, and Sundays excepted, for Buffalo.

These Express Trains connect at Elmira, with the Elmira, Canandaigua and Niagara Falls Railroad, for Niagara Falls; at Binghamton with the Syracuse and Binghamton Railroad, for Syracuse; at Corning with Buffalo, Corning and New York Railroad, for Rochester; at Great Bend with Delaware, Lackawanna and Western Railroad, for Scranton; at Hornellsville with the Buffalo and New York City Railroad, for Buffalo; at Buffalo and Dunkirk with the Lake Shore Railroad or Cleveland, Cincinnati, Toledo, Detroit, Chicago, etc.

S. F. HEADLEY, Assist. President.

HUDSON RIVER R. R.

FROM December 2, 1857, Trains will leave Chambers street station as follows: Express Trains, 6¼ A M., and 4¾ P.M.; Albany Passenger Train, 11½ A. M.; for Sing Sing 4 P. M.; for Poughkeepsie, 8¾ A M, and 3¾ P. M.; for Peekskill 5½ P.M. The Poughkeepsie, Peekskill and Sing Sing Trains stop at the Way stations Passengers taken at Chambers, Christopher and Thirty-first streets. Trains for New York leave Troy, at 6¾ A. M., and 12 35 and 5¾ P. M.; East Albany, at 7 and 8.25 A. M., and 1 and 6.10 P. M.

A. F. SMITH, Sup't.

U. S. MAIL AND EXPRESS ROUTE DIRECT FOR Iowa, Kansas and Nebraska.

CHICAGO, BURLINGTON & QUINCY RAILROAD.

THE ONLY DIRECT ROUTE FROM *CHICAGO* TO AURORA, MENDOTA, PRINCETON, GALESBURG, QUINCY, BURLINGTON, ANY PART OF SOUTHERN OR CENTRAL IOWA, KANSAS OR NEBRASKA.

☞ PASSENGER TRAINS leave the Central Depot, foot of South Water street, CHICAGO, daily as follows:—

9.45 A.M.—MORNING EXPRESS.—Connecting at Mendota with Illinois Central Railroad, north for Amboy, Dixon, Galena and Dunleith, south for La Salle, Bloomington, Decatur, Springfield, Jacksonville, St. Louis, Cairo, &c.; at Galesburg with Northern Cross R.R. for Quincy, &c.; and at Burlington with Burlington and Missouri River R. R., and with Packets for points up and down the Mississippi river.

8.45 P.M.—EVENING EXPRESS.—Making same connections as above.

NO TRAIN SATURDAY EVENING.

☞ ONE TRAIN SUNDAY, 8.45 P.M.

BAGGAGE CHECKED THROUGH TO BURLINGTON and QUINCY.

THROUGH TICKETS can be procured at all the principal eastern railroad offices and in Chicago at the Depot and at the Michigan Central R. R. office, corner of Lake and Dearborn streets, opposite the Tremont House.

SAM'L POWELL, *Gen. Ticket Agent.* C. G. HAMMOND, *Gen. Sup't.*

Philadelphia, Wilmington & Baltimore Railroad.

UNITED STATES MAIL ROUTE TO THE SOUTH AND WEST.

Trains will leave the Southern and Western Station, corner of Broad and Prime streets, Philadelphia, at 8 30 am. 12 45, 3 and 11 pm.

FARE BY THROUGH TICKETS TO THE SOUTH.

From New York		Wilmington	$15 50
do	do	Norfolk	8 50
From Philadelphia	to	Wilmington	14 00
do	do	Norfolk	6 50
do	do	Petersburg	9 00
do	do	Richmond	8 00

FARE BY THROUGH TICKETS TO THE WEST.

From New York	to	Cincinnati	$17 00
do	do	Louisville	19 00
From New York	to	Indianapolis	19 00
From Philadelphia	to	Cincinnati	16 00
do	do	Louisville	18 00

An extra charge will be made for meals and state rooms on board the boat. GEORGE A. PARKER, Sup't